

REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO

CITY REDEVELOPMENT PROJECT AREAS

FISCAL YEAR 2008 BUDGET

CITY REDEVELOPMENT

City Redevelopment manages eleven redevelopment project areas, and one survey area. Formerly a division of the Community and Economic Development Department, City Redevelopment, together with the City Council's Committee on Land Use and Housing, is evaluating restructuring options to maximize efficiency and effectiveness. In addition, recommendations regarding best practices were received and are being evaluated for possible implementation.

The project areas are:

- Barrio Logan
- City Heights
- College Community
- College Grove
- Crossroads
- Grantville
- Linda Vista
- Naval Training Center
- North Bay
- North Park
- San Ysidro

Interest remains high for the expansion of the Barrio Logan project area for it to be a viable project area into the future.

The Fiscal Year 2008 Budget for City Redevelopment totals \$86.9 million. \$48.4 million in carryover is anticipated, making a total of \$135.3 million available in FY 2008. Tax increment to be generated in Fiscal Year 2008 in the City Redevelopment areas is estimated to reach \$40.5 million.

As required by law, 20% of all tax increment must be set aside to provide housing for low and moderate income households. For Fiscal Year 2008, new funds to be allocated for this purpose are expected to reach \$8.0 million. Additionally, a portion of the

revenues received by the Agency are subject to sharing with other taxing agencies impacted by the formation of the project areas. For Fiscal Year 2008, new tax-sharing allocations amount to \$9.9 million. Other required expenditures include debt service payments for a proposed line of credit and tax allocation bonds issued for the City Heights, North Bay and North Park project areas, and developer repayment obligations. These requirements total \$13.4 million of the funds to be received in Fiscal Year 2008. Below is a summary of these items:

FY 2008 tax increment	\$40.5 million
Less:	
20% Low/mod	8.0 million
Tax-sharing	9.9 million
Debt payments	<u>13.4 million</u>
Remaining Funds	<u>\$9.2 million</u>

Tax increment revenue received during Fiscal Year 2007 is anticipated to exceed budget projections by approximately \$2.5 million. These funds are included in the Fiscal Year 2008 budget and are subject to the set-aside and tax-sharing requirements, also. Additional funding sources are expected by the Agency in Fiscal Year 2008. These sources include developer funds, lease and property income and interest earnings.

ADMINISTRATION

City Redevelopment administrative costs are budgeted within City Redevelopment Fund 10275. Funding for these costs is provided by the Redevelopment Agency project area funds. In addition to managing eleven project areas and one study area, City Redevelopment includes the administration for the Agency as a whole, with responsibility for the preparation of the Agency meeting docket, materials and minutes, maintenance of the Agency's official files, records and website, and coordination of the Agency budget, and annual reporting requirements. Both CCDC and SEDC contribute funding to City Redevelopment for their portion of costs related to these functions

Administrative and project management expenses related to the Redevelopment Agency are allocated among the various project areas in several ways, depending on the specific type of expense. In general, expenses are allocated to each project area based on the work performed and the project area receiving the benefit of the work.

Project management staff in City Redevelopment is assigned to one or more of the eleven project areas, and allocate time spent to respective project areas based on the work performed for each area. Project management responsibilities include management and negotiation of current and proposed project activities, administration of project area committees, responding to Mayor, Council and community inquiries, and implementation of project area plans and periodic reporting and legal requirements.

The Redevelopment Agency maintains Service Level Agreements with City departments that provide services required

by the Agency. The Agency budget covers the cost of services provided by City Attorney, Development Services, Planning, City Treasurer, Debt Management, City Auditor, and others.

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STATUS OF FISCAL YEAR 2007 OBJECTIVES AND WORK PROGRAMS

The Fiscal Year 2007 Redevelopment Agency budget included the following project objectives. The current status of each objective is annotated in bold.

Agency-wide Goals

- Define and implement Redevelopment Agency restructuring options.
The restructure of City departments moved the Community and Economic Development Department into the new City Planning and Community Investment Department (CPCI). This new department is comprised of four divisions, Planning, Urban Form, Economic Development and Redevelopment. In addition, the Redevelopment Agency retained Clarion Associates to review various governance structures. The study and report are complete and under review in light of the new departmental and strong Mayor form of government.
- Review and implement best management practices recommendations, as appropriate.
The new CPCI Department is founded on the principals of collaboration to bring about greater efficiency and effectiveness. The various disciplines within the department will join together and engage other departments as needed to create better processes, programs and leadership for the City.
- Evaluate and recommend options to expand funding for Affordable Housing Collaborative Program.
In July 2006, the Redevelopment Agency authorized the City Redevelopment Division to seek interim financing through a \$34 million bank line of credit to provide funding for an Affordable Housing Collaborative Opportunity Fund and approved the treatment of the housing set-aside funds from the Division's project areas as a revenue pool for the Housing Opportunity Fund.
- Initiate implementation of City Pilot Villages through redevelopment project areas.
In November 2006, the Agency approved an Exclusive Negotiating Agreement and related actions for the City Heights Paseo pilot village project; the Agency and SDSU are in discussions regarding the development of a mixed-use project in the College Area, and the Agency continues to work with the business association and community in furthering the San Ysidro pilot village project.
- Assess feasibility and recommend short- and long-term financing options to fund affordable housing and other priority project needs.
The Affordable Housing Collaborative Program requires application for other funding sources to lower the cost to the Agency. Developer advanced improvements with repayment with project generated tax increment has become a successful tool to advance the implementation of the Agency's redevelopment programs.

CITY REDEVELOPMENT

STATUS OF FISCAL YEAR 2007 OBJECTIVES AND WORK PROGRAMS

Barrio Logan

- Complete design of the Mercado del Barrio Residential/Commercial project and begin construction on the site.
Development proposals were sought through a Request for Qualifications/Proposals process. Development proposal selection is anticipated to be late 2007.
- Complete construction of Gateway I Family Apartments, comprised of 42 low-income units.
Construction of the Gateway I Family Apartments began March 2006 with an estimated completion date of December 2007.
- Complete negotiation of agreements for La Entrada Family Apartments, including 94-low-income units, to allow for application for tax credit financing.
A Disposition and Development Agreement for La Entrada Family Apartments was approved by the Agency. The project developer anticipates approval of California Tax Credits in May 2007. If approved, construction is anticipated to start October 2007.
- Work with project area committee and Affordable Housing Collaborative Program to expand the availability of affordable housing in the project area.
New affordable housing development opportunities have been considered. The Los Vientos Family Apartments project is being considered by the Affordable Housing Collaborative Program. The proposal is for the development of 89 units affordable to very-low and low income families.
- Work to encourage private development in the project area.
The Agency continues to solicit interest in private development in the project area.

City Heights

- Continue construction of the City Heights Square Office and Senior Housing project, including a four story office/retail building, a 150-unit affordable senior housing complex, a medical clinic/office/retail building, underground and surface parking, and a public pocket park.
The ground breaking for the City Heights Square Senior Housing project was held on February 24, 2006. Occupancy of the senior apartments is expected in October 2007.
- Continue construction of the Auburn Park Apartments, a 69-unit multi-family residential development, including underground parking and a 25,000 square foot public park.
Construction began in July 2006. Project completion and occupancy are expected in November 2007.

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- Negotiate agreements and initiate land acquisition activities for Pilot Village projects, located on the northwest and northeast corners of El Cajon Boulevard and State Route 15. **The Agency evaluated a development proposal for the northwest site with a development team for The Boulevard Marketplace Pilot Village. Agency staff is evaluating alternative options for the size and scope of the development of the Pilot Village sites.**
- Obtain approval of Owner Participation Agreements and begin development and rehabilitation of the Silverado Ballroom and Euclid Tower properties. **An agreement with the owner of the Euclid tower rehabilitation was approved by the Agency. Construction to begin late FY07. Negotiations continue with the owners of the Silverado Ballroom.**
- Complete streetscape improvements on Euclid Avenue and the Mid-City Transit Gateways project and initiate construction of the Azalea Park community identification and streetscape improvements projects. **The Euclid Avenue improvements did not proceed due to street closure issues. Mid-City Transit Gateways project construction is complete. Azalea Park streetscape improvement may be considered in a future year.**
- Continue and expand the “Adopt a Block” commercial façade improvement program, in conjunction with the City Heights Business Association. **The implementation of the “Adopt a Block” program was replaced with the more successful Storefront Improvement Program. The Agency continues to meet on a regular basis with the City Heights Business Association and the Office of Small Business to coordinate outreach efforts and explore possibilities of expanding area of eligibility.**
- Supplement funding for “Home in the Heights” First-Time Homebuyer Program by \$1.0 million. **A funding allocation of \$1.0 million provided the Agency with the ability to continue to work with Community Housing Works to assist City Heights’ residents purchase their first home. On average, two escrows close each month, creating new homeowners.**
- Supplement funding for Housing Rehabilitation Loan program by \$1.0 million. **A funding allocation of \$1.0 million provided the Agency with the ability to continue to work with the San Diego Housing Commission to assist low income homeowners in City Heights to improve both the interior and exterior of their properties. An average of two housing rehabilitation projects are completed each month in City Heights.**

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- **Although not connected to one of the previously stated objectives, the Agency approved an Exclusive Negotiating Agreement (ENA) in November 2006 for the potential development of a Mixed-Use, Commercial/Retail project, consisting of a four-story retail-residential building and podium parking at the Southeast corner of University and I-15. The developer and Agency are working toward the preparation of a Disposition and Development Agreement for Agency consideration in 2007.**

College Community

- Construction of the \$27 million residential Sorority Row project, housing up to six sorority chapter houses and 65 apartment units on the 1.5 acre site along Montezuma Round south of College Avenue.
The Sorority Row project has been canceled by the San Diego State University Research Foundation, project developer.
- Obtain approval of a Disposition and Development Agreement and commencement of the proposed \$332 million mixed-use The Paseo Program consisting of approximately 250,000 square feet of retail, 100,000 square feet of office space, and up to 470 student apartment units.
The developer, San Diego State University Research Foundation, is no longer proposing to develop this project. The Agency and SDSU are now discussing the project and how best to move forward.
- Obtain approval of a Disposition and Development Agreement for the proposed Religious Centers Project to house five religious centers currently serving the San Diego State University area.
The developer, San Diego State University Research Foundation, is no longer proposing to develop this project. Wesley House Student Residence however, is continuing to progress with development of one religious center.

Crossroads

- Complete the El Cajon Boulevard median replacement and landscaping project within the project area.
The Agency approved additional funding for the project and groundbreaking occurred on March 22, 2007. Project completion is scheduled for November 2007.
- Initiate the CentrePoint Project, a \$110 million pedestrian-oriented mixed-use project that incorporates 312 for-sale residential dwelling units consisting of 97 townhouses, 204 residential flats (47 affordable) and 11 live/work units, and approximately 4,000 square feet of retail space.

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Demolition commenced in March 2007 and vertical construction should start by in Spring 2008.

- Attract and support mixed-use development along El Cajon Boulevard and University Avenue, and encourage inclusion of affordable housing.
The Agency receives and responds to inquiries from property owners, business owners and the community on a regular basis. Staff attends monthly College Area Business District (College BID) meetings.
- Market property along Chollas Parkway (Chollas Triangle) for development of a mixed-use project to include commercial, residential, recreation and employment uses.
Development proposals were received through a development solicitation process. Development negotiations will commence following completion of the review and selection process currently underway.
- Seek grants/loans for public improvements to supplement Redevelopment Agency funds.
Several grant applications have been submitted and exploration of other funding sources is ongoing.

College Grove

- Commence construction of a gas station adjacent to the Sam's Club Warehouse.
The Implementation Agreement needed to move the gas station forward has not been executed. Wal-Mart appears to be reluctant to provide the City and Agency with all of the necessary documentation. Agency staff continues to work with Wal-Mart to understand and address their concerns and gauge their willingness to move forward.
- Secure funding for improvements to College Avenue and Chollas Lake Park.
Tax increment made available by the implementation Agreement with Wal-Mart is the primary source of funding for the proposed improvements. Until an alternative funding source is identified, project implementation is dependant on the aforementioned agreement.

Linda Vista

- Continue to provide funding support for Housing Rehabilitation Loan program.
The Agency continues to provide funding for the Housing Rehabilitation Loan program from the Linda Vista Housing Set-Aside tax increment. The San Diego Housing Commission manages this program and is working through a waiting list of potential homeowners.

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- Negotiate with current operator for a long-term lease with option to purchase the Agency-owned Skateworld property.
Negotiations pending subject to Issuance of a Request for Proposal.
- Issue a Request for Qualifications/Proposals for the Agency-owned property at the corner of Linda Vista Road and Comstock Street (former gas station site).
Responses to a Request for Qualifications have been received and the Request for Proposals is expected to be issued in FY 2008.

Naval Training Center

- Ongoing construction of 46-acre waterfront park that will include ball fields, picnic areas, a multi-purpose court, a multi-purpose field, basketball courts, a sports plaza and playgrounds.
Phase I construction of the NTC Park has been completed and is expected to be available to the public early July 2007.
- Completion of renovations of the Sail Ho Golf Course, including upgrades to the existing clubhouse, reseeded fairways, new sod on the tees and greens, new irrigation and some hole realignment for enhanced play and increased safety.
Project completed in 2007.
- Complete construction of the Marketplace retail district.
Construction is ongoing. The Chapel and some retail space were completed in FY 2007 with the remaining construction expected to be complete in FY 2008. Some of the tenants open for business include Trader Joes, Starbucks, Cold Stone Creamery, and Point Loma Boardroom.
- Complete street and other infrastructure improvements.
Street and other infrastructure improvements have been completed.
- Continued construction of the Liberty Station Resort Village, a 350-room business hotel complex, with completion slated for late 2007.
Construction is on schedule and completion is anticipated in early FY 2008.
- Continued rehabilitation of the historic building improvements in the civic, arts and cultural complex, (NTC Promenade), and securing of building tenants.
Six buildings (Phase I) of the NTC Foundation project were completed in FY 2007. Phase II planning is to begin in FY 2008.
- Continued construction/rehabilitation of Shoreline Plaza.
In FY 2007 all permit approvals were obtained. Construction will commence in FY 2008.

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STATUS OF FISCAL YEAR 2007 OBJECTIVES AND WORK PROGRAMS

North Bay

- Commence construction of Stella at Five Points, an 85-unit for-sale residential development, including 13 affordable two-bedroom units, located within the Midway-Pacific Highway Corridor. **The Redevelopment Agency approved an Owner Participation Agreement and First Implementation Agreement for the Stella at Five Points residential development, an 85-unit for-sale residential development, including 13 affordable two-bedroom units. Construction is pending.**
- Complete the Midway Pacific Highway Corridor Community Plan Amendment. **Based upon programmatic issues, the City Planning and Community Investment (CPCI) Department will bring forward a work program and budget for preparing a Midway Pacific Highway Corridor Community Plan Update instead of a Plan Amendment. The Planning Division anticipates commencement of the community plan update in Spring 2008. The community plan update is expected to be completed in Summer 2010.**
- Initiate Phase III of the Veteran's Village of San Diego Project. **The Redevelopment Agency and VVSD are proceeding with funding and construction of Phase II. In addition, the Redevelopment Agency is proceeding with the acquisition of property for Phase III.**
- Continue to work with small businesses in the Morena Boulevard area to implement commercial façade improvements. **The Redevelopment Agency continues to collaborate with the Office of Small Business to coordinate outreach efforts and solicit interest from eligible businesses in the project area.**
- Complete the retrofit of the Voltaire Street Bridge. **The Engineering and Capital Improvements Department is currently working through the bidding process for the project. The estimated start of construction is Fiscal Year 2009.**
- Commence construction of the \$5.5 million expansion to the Peninsula YMCA. **The construction of the improvements to the Peninsula YMCA has been delayed due to the YMCA's fundraising efforts. The Agency's Agreement with the Peninsula YMCA requires that the project be completely funded before Agency funds are released. Peninsula YMCA hopes to complete its fundraising efforts and start construction on the improvements in calendar year 2008.**
- Attract additional investment and businesses to the area. **The Redevelopment Agency continues to work with existing property owners and businesses and potential new investors in retaining and attracting investment to the area.**

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STATUS OF FISCAL YEAR 2007 OBJECTIVES AND WORK PROGRAMS

North Park

- Completion of La Boheme, a \$62 million, mixed-use development including 179 market-rate for-sale condominiums homes and 45 affordable housing for-sale units, over 15,000 square-feet of ground level commercial space and a minimum of 371 parking spaces.
Construction completion is scheduled for September 2006.
- Completion of Renaissance at North Park, a \$32 million development which features a four-story mixed-use component as well as 14 three-story townhomes, providing a total of 110 affordable housing units.
Construction of the retail and senior apartment component of the project was completed in December 2006. The townhome component was completed in April 2007.
- Negotiate agreements for the development of 200+housing units, including 45+ affordable units.
A draft Owner Participation Agreement was negotiated and ready for consideration by the Redevelopment Agency Board in May 2007.
- Complete site investigations and negotiate agreements for development of the District 3 Flagship branch library.
Site investigations and appraisals were completed in November 2006.

Grantville

- Develop housing strategy for the expenditure of low and moderate income housing funds that will have a positive impact on adjoining neighborhoods. **A housing enhancement loan program was approved in August 2006. Due to pending litigation the Agency has not been able to proceed with the low and moderate income housing program.**
- Initiate the Mission Gorge traffic improvement plan. **Due to pending litigation the Agency has not been able to proceed with traffic studies or improvements.**
- Solicit development proposals from business owners and other interested individuals. **Agency receives and responds to inquiries from property owners, business owners and the community on a regular basis. A commercial façade improvement program was approved by the Agency in August 2006. Due to pending litigation the Agency has not been able to proceed with implementing this program.**
- Identify storm drain improvements for the project area in coordination with the affected community and appropriate public agencies. **Due to pending litigation the Agency has not been able to proceed with storm drain studies or improvements.**

CITY REDEVELOPMENT

STATUS OF FISCAL YEAR 2007 OBJECTIVES AND WORK PROGRAMS

- Initiate the Alvarado Creek enhancements plan including hydrology studies. **Due to pending litigation the Agency has not been able to proceed with Alvarado Creek studies or enhancements.**

San Ysidro

- Submit Presidential Permit Application to Department of State for the Las Americas Pedestrian Bridge.
A Presidential Permit is not being sought at this time. A new scope of development for the Las Americas site is currently under review. It is anticipated that a new scope of development will consist of predominantly retail space.
- Negotiate a Disposition and Development Agreement for the San Ysidro Pilot Village Project.
Negotiations are continuing. A new master developer has been solicited. Due diligence and a work on a development proposal for the site continues.
- Continue construction of additional retail development in Las Americas project.
All streetfront pads at Las Americas have been developed and leased.
- Execute a Disposition and Development Agreement for the Palmilla Project.
A new development proposal for the Palmilla Project, now called the Verbena Project, is being considered. The latest proposal to be considered is an affordable, residential development of the 6.8 acre site.
- Execute a Disposition and Development Agreement for the Las Ventanas Project on the northeast corner of East San Ysidro Boulevard and Beyer Boulevard.
Negotiations are in process. Based on a change in market conditions, a new scope of development will contain more commercial/retail space.
- Continue efforts for development of a new branch library in San Ysidro.
Architectural design and financial feasibility studies are currently in process.

CITY REDEVELOPMENT

FISCAL YEAR 2008 OBJECTIVES AND WORK PROGRAMS

Agency-wide Goals

- Formulate restructuring recommendations for the operation of the City's Redevelopment Agency Division.
- Create consistent processes, practices and procedures to be implemented throughout all of the project areas.
- Implement best management practices recommendations, as appropriate.
- Increase the number of Affordable Housing units produced within the redevelopment project areas.
- Continue to participate in the Affordable Housing Collaborative Program.
- Assess feasibility and recommend short- and long-term financing options to fund priority project needs.
- Develop strategic implementation plans for each redevelopment project area to focus and shape the redevelopment program.

Barrio Logan

- Execute an Owner Participation Agreement for the Los Vientos Family Apartments project, an affordable 89-unit multi-family residential development.
- Select a new project proposal, new developer and initiate Disposition and Development Agreement for the Mercado del Barrio project.
- Establish a partnership between the Agency and San Diego Community College District for the expansion of the Cesar Chavez Continuing Education Center.
- Start construction of the La Entrada Family Apartments, an affordable 85-unit multi-family residential development.
- Complete construction of the Gateway Family Apartments, a 42 unit-multi-family residential development.

CITY REDEVELOPMENT

FISCAL YEAR 2008 OBJECTIVES AND WORK PROGRAMS

City Heights

- Negotiate agreements and initiate land acquisition for City owned parcels obtained from Caltrans. The properties are located on the northwest and northeast corners of El Cajon Boulevard and State Route 15 and southwest corner of University Avenue and 40th Street and the northeast corner of University Avenue and State Route 15.
- Obtain approval of Owner Participation Agreements and begin development and rehabilitation of the Silverado Ballroom.
- Complete the reconstruction of the Euclid Tower extension.
- Construction of the City Heights Square Office and Senior Housing project, including a four-story office/retail building, a 150-unit affordable senior housing complex, a medical clinic/office/retail building, underground and surface parking, a public pocket park.
- Complete construction of the Auburn Park Apartments, a 69-unit multi-family residential development, including underground parking and a 25,000 square foot public park.
- Work with the City Heights Project Area to explore opportunity purchases of vacant lots that are suitable for constructing and expanding single family home ownership.
- Complete a Disposition and Development Agreement and begin construction for the City Heights Paseo Mixed-Use Project located on the northeast corner of University Avenue and State Route 15.
- Continue and expand the 'Adopt a Block' commercial façade improvement program, in conjunction with City Heights Business Association.
- Continue to participate with Community Housing Works and the City Heights Community and supplement the funding for the Community FACELIFT and Project C.L.E.A.N by \$120,000.
- Supplement funding for "Home in the Heights" First –Time Homebuyer Program by \$1.0 million
- Supplement funding for Housing Rehabilitation Loan program by \$1.0 million

College Community

- Issue a solicitation for developers (an RFP, RFQ, or RFP/Q) with the cooperation of SDSU for a mixed-use project in the area previously planned for The Paseo project.

CITY REDEVELOPMENT

FISCAL YEAR 2008 OBJECTIVES AND WORK PROGRAMS

- Obtain approval of a Disposition and Development Agreement for the proposed Wesley House Student Residence (WHSR) Project. WHSR is seeking Agency assistance in land assembly. They currently own two of the three parcels necessary for the project. WHSR is also interested in setting aside some of the 40 proposed units for affordable housing and will seek Agency financial assistance for the affordability gap.
- Commence construction of the Plaza Lindo Paseo project located at 5649 – 5691 Lindo Paseo. This project consists of two fraternity chapter houses, one for the alpha Gamma Omega fraternity and the other currently un-assigned. It also consists of two levels of subterranean parking, ground floor retail, and student apartments.
- Finalize the Fraternity and Sorority convertibility Standards.
- Commence construction of the Theta Chi Fraternity House at 5505 – 5525 Lindo Paseo.
- Commence construction of the proposed fraternity house at 5565 Lindo Paseo.
- Continue to provide comments and assistance to SDSU regarding their 2007 Campus Master Plan.

College Grove

- Obtain approval of the Implementation Agreement needed to move the gas station project forward. Wal-Mart appears to be reluctant to provide the City and Agency all of the necessary documentation. Agency staff continues to work with Wal-Mart to understand and address their concerns and gauge their willingness to move forward.
- Secure funding for improvements to College Avenue and Chollas Lake Park. This action is dependent upon the previous action being approved.

Crossroads

- Complete construction of the El Cajon Boulevard median replacement and landscaping project.
- Commence construction of the CentrePoint pedestrian-oriented mixed-use project, including 312 for-sale residential dwelling units consisting of 97 townhouses, 204 residential flats (47 affordable) and 11 live/work units, and approximately 4,000 square feet of retail space.
- Work with the College Area Business District (College BID), community and neighborhood group's to attract and support mixed-use development along El Cajon Boulevard and University Avenue, and encourage inclusion of affordable housing.

CITY REDEVELOPMENT

FISCAL YEAR 2008 OBJECTIVES AND WORK PROGRAMS

- Continue evaluation of development teams for the Chollas Parkway (Chollas Triangle) pedestrian/transit-oriented mixed-use project which includes commercial, residential, recreation and employment uses.
- Execute an Exclusive Negotiation Agreement with the development team or teams selected for the Chollas Parkway (Chollas Triangle).
- Complete negotiation of agreement for Aztec Inn pedestrian-oriented mixed-use project including approximately 105 for-sale residential dwelling units, (16 affordable) and 8,050 square feet of retail space.
- Work with Project Area Committee (PAC) and interested parties on the Second Five-Year Implementation Plan.
- Initiate the University Avenue street light safety and improvement plan.
- Continue work with the College BID to establish and implement the Renaissance Commercial Program.
- Work with the Housing Commission to continue the Housing Enhancement Loan Program (HELP), evaluate revisions and provide additional funding.
- Seek grants/loans for public improvements to supplement Redevelopment Agency funds.
- Enter into Owner Participation Agreements (OPA) or Disposition Development Agreements (DDA) to effectuate development.

Grantville

- Implement the Housing Enhancement Loan Program (HELP) for the expenditure of low and moderate income housing funds that will have a positive impact on adjoining neighborhoods.
- Initiate implementation of the Enhanced Storefront Improvement Program (ESIP) which will make small businesses and the community more attractive and stimulate private investment in the surrounding area.
- Assess feasibility and recommend short- and long-term financing options to fund the Mission Gorge traffic improvement plan.
- Work with property and business owners to encourage private development in the project area.

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FISCAL YEAR 2008 OBJECTIVES AND WORK PROGRAMS

- Assess feasibility and recommend short- and long-term financing options to fund storm drain improvements for the project area in coordination with the affected community and appropriate public agencies.
- Assess feasibility and recommend short- and long-term financing options to fund the Alvarado Creek enhancements plan including hydrology studies.
- Seek grants/loans for public improvements to supplement Redevelopment Agency funds.
- Work with the Community Planning and Urban Form Divisions regarding community plan amendments within the project area.
- Work with the Metropolitan Transit System (MTS) to effectuate a Transit Oriented Development (TOD) project at the MTS Grantville Trolley Station.

Linda Vista

- Continue to provide funding support for Housing Rehabilitation Loan program.
- Negotiate with current operator for a long-term lease with option to purchase the Agency-owned Skateworld property.
- Issue a Request for Qualifications/Proposals for the Agency-owned property at the corner of Linda Vista Road and Comstock Street (former gas station site).

Naval Training Center

- Ongoing construction of 46-acre waterfront park that will include ball fields, picnic areas, a multi-purpose court, a multi-purpose field, basketball courts, a sports plaza and playgrounds.
- Completion of renovations of the Sail Ho Golf Course, including upgrades to the existing clubhouse, reseeded fairways, new sod on the tees and greens, new irrigation and some hole realignment for enhanced play and increased safety.
- Complete construction of the Marketplace retail district.
- Complete street and other infrastructure improvements.
- Continued construction of the Liberty Station Resort Village, a 350-room business hotel complex, with completion slated for late 2007.

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FISCAL YEAR 2008 OBJECTIVES AND WORK PROGRAMS

- Continued rehabilitation of the historic building improvements in the civic, arts and cultural complex, and NTC Promenade, and securing of building tenants.
- Continued construction/rehabilitation of Shoreline Plaza.

North Bay

- Continue construction of Stella at Five Points, an 85-unit for-sale residential development, including 13 affordable two-bedroom units, located within the Midway-Pacific Highway Corridor.
- Continue construction of Phase II of the Veteran's Village of San Diego project. Complete the acquisition of the Phase III parcel.
- Continue to work with small businesses in the Morena Boulevard area to implement commercial façade improvements.
- Complete the modification of a Traffic Signal at Morena Boulevard and Linda Vista Road.
- Start construction of the \$5.2 million expansion to the Peninsula YMCA.
- Prepare for Agency approval and implementation the North Bay Third Five Year Implementation Plan for Fiscal Years 2008-2013.
- Collaborate with the Planning Division on updating the Midway Pacific Highway Corridor Community Plan.
- Attract additional investment and businesses to the area.

North Park

- Adopt and implement an Owner Participation Agreement for a mixed-use condominium project consisting of approximately 180 residential units, including 27 affordable housing units and 4,300 square feet of retail space on El Cajon Blvd.
- Adopt and implement an Owner Participation Agreement for an apartment project incorporating approximately 24 family apartment units affordable to very low-income families on El Cajon Blvd.
- Assist in the advancement of the District three Flagship Library project, potentially incorporating market-rate and affordable residential units.

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FISCAL YEAR 2008 OBJECTIVES AND WORK PROGRAMS

- Acquire, as feasible, property well-situated and appropriate for development in furtherance of project objectives.
- Establish an affordable housing rehabilitation program of the North Park Project Area.
- Enhance the storefront improvement program for commercial properties within the North Park Project Area.

San Ysidro

- Negotiate a Disposition and Development Agreement for the Las Ventanas project, a mixed-use residential, retail and office space development.
- Negotiate a Disposition and Development Agreement for the San Ysidro Pilot Village.
- Develop a cooperation agreement between the City and the Agency for a Civic Plaza at the Pilot Village site.
- Negotiate a Disposition and Development Agreement and start construction of the El Pedregal Family Apartments project, an affordable 45-unit multi-family residential development.
- Execute a Disposition and Development Agreement for the Casas Ochoa project, a mixed-income residential development.
- Amend the Las Americas Disposition and Development Agreement to allow for a new scope of development for the E parcel.
- Amend the Las Americas Disposition and Development Agreement to allow for a new scope of development for the A-1 parcel.

Redevelopment Agency of the City of San Diego
FISCAL YEAR 2008 BUDGET SUMMARY
CITY REDEVELOPMENT

REVENUES AND EXPENDITURES
FY 2006 to FY 2008
(In Thousands)

	Budget FY 2006	Budget FY 2007	Budget FY 2008	Change
Budgeted Positions	21.90	27.80	28.00	0.20
Revenue				
Tax Increment	\$ 28,270	\$ 39,519	\$ 40,513	\$ 994
Prior Year Tax Increment	3,532	4,583	\$ 2,507	(2,076)
Bond/Line of Credit Proceeds	557	263	\$ 42,153	41,890
Reloans	-	-	\$ -	-
Interest/Rent	267	276	\$ 634	358
Developer Proceeds	(4,563)	287	\$ 923	636
City Loans	100	-	\$ -	-
Other	200	200	\$ 220	20
Subtotal Revenue	28,363	45,128	86,950	41,822
Continuing Revenue	55,887	51,170	48,358	(2,812)
Total Revenue	\$ 84,250	\$ 96,298	\$ 135,308	\$ 39,010
Expenditures				
Capital Projects	\$ 24,491	\$ 24,023	\$ 39,650	\$ 15,627
Low/Mod Housing	10,848	13,995	\$ 39,439	25,444
Admin/Legal/Planning	10,966	12,742	\$ 12,190	(552)
Tax-sharing Agreements	13,135	16,997	\$ 17,054	57
ERAF	1,520	-	-	-
Debt Service/Loan Repayment	12,806	18,936	18,096	(840)
Debt Service/Project Reserve	10,484	9,402	8,879	(523)
County Fees	-	203	55 ¹	(148)
Total Expenditures	\$ 84,250	\$ 96,298	\$ 135,308	\$ 39,010

¹ The FY 2008 County fees are included under Admin/Legal/Planning. As such, the line item is not included in the total.

Redevelopment Agency of the City of San Diego
FISCAL YEAR 2008 BUDGET SUMMARY
CITY REDEVELOPMENT

TAX INCREMENT
FY 2006 to FY 2008
(In Thousands)

PROJECT AREA	Budget FY 2006	Budget FY 2007	Budget FY 2008	Change
Barrio Logan	\$ 387	\$ 460	\$ 464	\$ 4
City Heights	10,047	12,557	13,052	\$ 495
College Community	245	770	852	\$ 82
College Grove	821	759	705	\$ (54)
Crossroads	1,756	4,228	3,220	\$ (1,008)
Grantville	-	565	432	\$ (133)
Linda Vista	81	98	86	\$ (12)
Naval Training Center	4,044	5,215	4,289	\$ (926)
North Bay	4,405	5,626	7,022	\$ 1,396
North Park	4,220	5,772	6,064	\$ 292
San Ysidro	2,264	3,469	4,327	\$ 858
Total Tax Increment	\$ 28,270	\$ 39,519	\$ 40,513	\$ 994

Redevelopment Agency of the City of San Diego
FISCAL YEAR 2008 BUDGET SUMMARY
CITY REDEVELOPMENT

Incremental Assessed Valuation from County July Roll
FISCAL YEARS 2006-2008

	Actual FY 2006	Actual FY 2007	Estimated FY 2008	Estimated Growth over Prior Year	Estimated % increase
Barrio Logan	\$33,971,359	\$41,501,959	\$44,248,523	\$2,746,564	7%
City Heights	\$933,370,642	\$1,166,783,752	\$1,291,258,047	\$124,474,295	11%
College Community	\$34,276,187	\$66,751,907	\$80,224,386	\$13,472,479	20%
College Grove	\$75,965,884	\$77,386,657	\$78,160,524	\$773,867	1%
Crossroads	\$210,077,019	\$314,265,496	\$321,993,722	\$7,728,226	2%
Grantville	\$0	\$41,640,122	\$43,240,862	\$1,600,740	4%
Linda Vista	\$8,570,593	\$8,692,119	\$8,779,040	\$86,921	1%
NTC	\$338,060,935	\$388,276,829	\$390,817,589	\$2,540,760	1%
North Bay	\$418,984,525	\$587,618,343	\$633,605,647	\$45,987,304	8%
North Park	\$408,468,058	\$532,591,557	\$547,156,807	\$14,565,250	3%
San Ysidro	\$256,712,035	\$351,789,259	\$405,063,860	\$53,274,601	15%
TOTAL	\$2,718,457,237	\$3,577,298,000	\$3,844,549,008	\$267,251,008	7%
<i>Total increase over prior year</i>		32%	7%		

Notes:

Actual assessed valuation reports issued by the County Auditor/Controller annually in July for upcoming fiscal year.

Budget development based on projections utilizing estimates of current year receipts and growth for next year.

Redevelopment Agency of the City of San Diego
FISCAL YEAR 2008 BUDGET SUMMARY
CITY REDEVELOPMENT

Outstanding Long-Term Bond Obligations

<u>Redevelopment Agency/City Redevelopment Issuances</u>		<u>Principal Outstanding 6/30/2006</u>	<u>Fiscal Year 2007 Bond Payment</u>	<u>Fiscal Year 2008 Bond Payment</u>
1999	Redevelopment Agency of the City of San Diego City Heights Redevelopment Project Tax Allocation Bonds Series 1999A Tax Allocation Capital Appreciation Bonds Series 1999B	\$15,280,379	\$762,889	\$886,807
2000	Redevelopment Agency of the City of San Diego North Bay Redevelopment Project Tax Allocation Bonds Series 2000	\$11,690,000	\$900,379	\$898,979
2000	Redevelopment Agency of the City of San Diego North Park Redevelopment Project Tax Allocation Bonds Series 2000	\$6,300,000	\$483,345	\$482,365
2003	Redevelopment Agency of the City of San Diego City Heights Redevelopment Project 2003 Housing Set-Aside Tax Allocation Bonds Series A (Taxable) Series B (Tax-Exempt)	\$5,510,000	\$405,290	\$408,435
2003	Redevelopment Agency of the City of San Diego North Park Redevelopment Project 2003 Tax Allocation Bonds Series A (Taxable) Series B (Tax-Exempt)	\$11,785,000	\$806,183	\$809,708
Total City Redevelopment		<u>\$50,565,379</u>	<u>\$3,358,085</u>	<u>\$3,486,293</u>

Redevelopment Agency of the City of San Diego
FISCAL YEAR 2008 BUDGET SUMMARY
CITY REDEVELOPMENT

Summary of Statement of Indebtedness

Tax increment receipts cannot exceed project area outstanding debt as reported on Statement of Indebtedness to County in October of each fiscal year.			
Project Area	Fiscal Year 2007 SOI Reported Net Requirement	Revised Fiscal Year 2007 Tax Increment Projections	
Barrio Logan	\$ 24,689,396	\$ 454,990	
City Heights	29,817,937	12,796,059	
College Community	5,109,267	834,108	
College Grove	2,160,683	705,317	
Crossroads	5,470,149	3,156,621	
Grantville	1,591,198	423,991	
Linda Vista	5,814,637	85,856	
Naval Training Center	20,682,206	4,246,316	
North Bay	10,055,627	6,884,475	
North Park	24,439,063	5,945,166	
San Ysidro	3,772,799	4,242,172	
TOTAL	\$ 133,602,961	\$ 39,775,071	

Pursuant to Health and Safety Code Section 33675 (b), not later than October 1 of each year, for each redevelopment project for which the redevelopment plan provides for the division of taxes pursuant to Section 33670, the agency shall file, with the county auditor or officer, a statement of indebtedness and a reconciliation statement certified by the chief financial officer of the agency.

Pursuant to Section 33675 (g), the county auditor or officer shall, allocate and pay the portion of taxes provided by subdivision (b) of Section 33670 to each agency. The amount allocated and paid shall not exceed the net requirement reported on the statement of indebtedness, determined by subtracting agency's available revenues for each project area from the amount of loans, advances and indebtedness as reported for the fiscal year.

Redevelopment Agency of the City of San Diego
FISCAL YEAR 2007 BUDGET SUMMARY
CITY REDEVELOPMENT

DEBT TO THE CITY
As of June 30, 2006
(In Thousands)

PROJECT AREA	Adoption Year	Principal	Interest	Total
Barrio Logan	1991	\$ 10,952	\$ 10,665	\$ 21,617
City Heights	1992	8,527	5,711	14,238
College Community	1993	722	737	1,459
College Grove	1986	41	22	63
Crossroads	2003	793	189	982
Grantville	2005	473	58	531
Linda Vista	1972	1,945	4,028	5,973
Naval Training Center	1997	3,354	963	4,317
North Bay	1998	-	-	-
North Park	1997	2,037	1,227	3,264
Pacific Beach Study Area	n/a	25	11	36
San Ysidro	1996	775	789	1,564
Total Debt to City		\$ 29,644	\$ 24,400	\$ 54,044

The interest rate charged on loans to the Redevelopment Agency changes annually based on the Prime Rate plus 2%, as printed in the Wall Street Journal on the first Monday of the calendar year in which the fiscal year begins, as authorized by the City Council (R-282415, July 27, 1993).

Source: Redevelopment Agency City Loan Debt Schedule - FY 2006,
as prepared by the Office of the City Auditor & Comptroller

CITY REDEVELOPMENT
FISCAL YEAR 2008 BUDGET SUMMARY

REVENUES AND EXPENDITURES

(In Thousands)

	Barrio Logan	City Heights	College Comm	College Grove	Cross- roads	Grant- Ville	Linda Vista	NTC	North Bay	North Park	San Ysidro	Budget FY 2008	% of total	Budget FY 2007	Change
Revenue															
Tax Increment	\$ 464	\$ 13,052	\$ 852	\$ 705	\$ 3,220	\$ 432	\$ 86	\$ 4,289	\$ 7,022	\$ 6,064	\$ 4,327	\$ 40,513	30%	\$ 39,519	\$ 994
Prior Year Tax Increment	-	239	64	-	-	-	-	-	1,258	173	773	2,507	2%	4,583	-2,076
Bond / Line of Credit Proceeds	-	21,000	-	-	-	-	-	13,153	4,000	4,000	-	42,153	31%	263	41,890
Re loans	-	-	-	-	-	-	-	-	-	-	-	-	0%	-	0
Interest/Rent	-	40	4	25	55	5	65	20	200	160	60	634	0%	276	358
Developer Proceeds	100	293	-	-	200	-	-	-	-	100	230	923	1%	287	636
City Loans	-	-	-	-	-	-	-	-	-	-	-	-	0%	-	0
Other	-	-	-	-	-	-	-	-	220	-	-	220	0%	200	20
Subtotal FY 2008 Revenue	564	34,624	920	730	3,475	437	151	17,462	12,700	10,497	5,390	86,950	64%	45,128	41,822
Continuing Revenue	514	10,038	1,118	1,387	6,637	575	630	4,631	7,560	9,572	5,696	48,358	36%	51,170	-2,812
Total Revenue	\$ 1,078	\$ 44,662	\$ 2,038	\$ 2,117	\$ 10,112	\$ 1,012	\$ 781	\$ 22,093	\$ 20,260	\$ 20,069	\$ 11,086	\$ 135,308	100%	\$ 96,298	\$ 39,010
Expenditures															
Capital Projects	\$ 298	\$14,716	\$ 127	\$ 673	\$ 5,408	\$ 301	\$ 677	\$ 1,575	\$ 7,136	\$ 4,403	\$ 4,336	\$ 39,650	29%	\$ 24,023	\$ 15,627
Low/Mod Housing	107	10,140	603	400	2,099	197	21	9,117	5,939	7,959	2,857	39,439	29%	13,995	25,444
Admin/Legal/Planning	451	2,595	1,108	40	1,120	317	83	1,000	2,839	1,217	1,420	12,190	9%	12,742	-552
Tax-sharing Agreements	218	6,726	200	241	1,485	197	-	1,761	2,330	2,419	1,477	17,054	13%	16,997	57
Debt Service/Loan Repayment	4	5,072	-	763	-	-	-	8,640	896	1,725	996	18,096	13%	18,936	-840
Debt Service/Project Reserve	-	5,413	-	-	-	-	-	-	1,120	2,346	-	8,879	7%	9,402	-523
Total Expenditures	\$ 1,078	\$ 44,662	\$ 2,038	\$ 2,117	\$ 10,112	\$ 1,012	\$ 781	\$ 22,093	\$ 20,260	\$ 20,069	\$ 11,086	\$ 135,308	100%	\$ 96,095	\$ 39,213

CITY REDEVELOPMENT
FISCAL YEAR 2008 BUDGET SUMMARY (In Thousands)

Project Area	FY 07 Estimated Carryover	FY 08 Budget	FY 08 Estimated Available
Barrio Logan			
Capital Projects	\$ -	\$ 298	\$ 298
Low/Mod Housing	15	92	107
Admin/Legal/Planning	277	174	451
Tax-Sharing Agreements	218	-	218
Debt Service / Loan Repayment	4	-	4
Debt Service / Project Reserve	-	-	-
Total Expenditures	\$ 514	\$ 564	\$ 1,078
City Heights			
Capital Projects	\$ 716	\$ 14,000	\$ 14,716
Low/Mod Housing	459	9,681	10,140
Admin/Legal/Planning	864	1,731	2,595
Tax-Sharing Agreements	2,586	4,140	6,726
Debt Service / Loan Repayment	-	5,072	5,072
Debt Service / Project Reserve	5,413	-	5,413
Total Expenditures	\$ 10,038	\$ 34,624	\$ 44,662
College Community			
Capital Projects	\$ -	\$ 127	\$ 127
Low/Mod Housing	421	182	603
Admin/Legal/Planning	608	500	1,108
Tax-Sharing Agreements	89	111	200
Debt Service / Loan Repayment	-	-	-
Debt Service / Project Reserve	-	-	-
Total Expenditures	\$ 1,118	\$ 920	\$ 2,038
College Grove			
Capital Projects	\$ 229	\$ 444	\$ 673
Low/Mod Housing	259	141	400
Admin/Legal/Planning	-	40	40
Tax-Sharing Agreements	136	105	241
Debt Service / Loan Repayment	763	-	763
Debt Service / Project Reserve	-	-	-
Total Expenditures	\$ 1,387	\$ 730	\$ 2,117
Crossroads			
Capital Projects	\$ 4,274	\$ 1,134	\$ 5,408
Low/Mod Housing	1,426	673	2,099
Admin/Legal/Planning	120	1,000	1,120
Tax-Sharing Agreements	817	668	1,485
Debt Service / Loan Repayment	-	-	-
Debt Service / Project Reserve	-	-	-
Total Expenditures	\$ 6,637	\$ 3,475	\$ 10,112

CITY REDEVELOPMENT
FISCAL YEAR 2008 BUDGET SUMMARY - continued
(In Thousands)

Project Area	FY 07 Estimated Carryover	FY 08 Budget	FY 08 Estimated Available
Grantville			
Capital Projects	\$ 301	\$ -	\$ 301
Low/Mod Housing	112	85	197
Admin/Legal/Planning	50	267	317
Tax-Sharing Agreements	112	85	197
Debt Service / Loan Repayment	-	-	-
Debt Service / Project Reserve	-	-	-
Total Expenditures	<u>\$ 575</u>	<u>\$ 437</u>	<u>\$ 1,012</u>
Linda Vista			
Capital Projects	\$ 582	\$ 95	\$ 677
Low/Mod Housing	5	16	21
Admin/Legal/Planning	43	40	83
Tax-Sharing Agreements	-	-	-
Debt Service / Loan Repayment	-	-	-
Debt Service / Project Reserve	-	-	-
Total Expenditures	<u>\$ 630</u>	<u>\$ 151</u>	<u>\$ 781</u>
NTC			
Capital Projects	\$ -	\$ 1,575	\$ 1,575
Low/Mod Housing	1,250	7,867	9,117
Admin/Legal/Planning	-	1,000	1,000
Tax-Sharing Agreements	894	867	1,761
Debt Service / Loan Repayment	2,487	6,153	8,640
Debt Service / Project Reserve	-	-	-
Total Expenditures	<u>\$ 4,631</u>	<u>\$ 17,462</u>	<u>\$ 22,093</u>
North Bay			
Capital Projects	\$ 3,553	\$ 3,583	\$ 7,136
Low/Mod Housing	273	5,666	5,939
Admin/Legal/Planning	1,939	900	2,839
Tax-Sharing Agreements	675	1,655	2,330
Debt Service / Loan Repayment	-	896	896
Debt Service / Project Reserve	1,120	-	1,120
Total Expenditures	<u>\$ 7,560</u>	<u>\$ 12,700</u>	<u>\$ 20,260</u>
North Park			
Capital Projects	\$ 2,924	\$ 1,479	\$ 4,403
Low/Mod Housing	2,692	5,267	7,959
Admin/Legal/Planning	17	1,200	1,217
Tax-Sharing Agreements	1,151	1,268	2,419
Debt Service / Loan Repayment	442	1,283	1,725
Debt Service / Project Reserve	2,346	-	2,346
Total Expenditures	<u>\$ 9,572</u>	<u>\$ 10,497</u>	<u>\$ 20,069</u>

CITY REDEVELOPMENT
FISCAL YEAR 2008 BUDGET SUMMARY - continued
(In Thousands)

Project Area	FY 07 Estimated Carryover	FY 08 Budget	FY 08 Estimated Available
San Ysidro			
Capital Projects	\$ 1,861	\$ 2,475	\$ 4,336
Low/Mod Housing	1,731	1,126	2,857
Admin/Legal/Planning	650	770	1,420
Tax-Sharing Agreements	458	1,019	1,477
Debt Service / Loan Repayment	996	-	996
Debt Service / Project Reserve	-	-	-
Total Expenditures	\$ 5,696	\$ 5,390	\$ 11,086
Total City Redevelopment			
Capital Projects	\$ 14,440	\$ 25,210	\$ 39,650
Low/Mod Housing	8,643	30,796	39,439
Admin/Legal/Planning	4,568	7,622	12,190
Tax-Sharing Agreements	7,136	9,918	17,054
Debt Service / Loan Repayment	4,692	13,404	18,096
Debt Service / Project Reserve	8,879	-	8,879
Total Expenditures	\$ 48,358	\$ 86,950	\$ 135,308

Redevelopment Agency of the City of San Diego
FISCAL YEAR 2008 BUDGET SUMMARY
CITY REDEVELOPMENT

ADMINISTRATIVE BUDGET

PERSONNEL - BUDGETED IN CITY REDEVELOPMENT FUND (10275)

Class Number	Position Title	Position Years		Salaries		Fringe		Total
		FY 2007	FY 2008	Class	Total	Class	Total	
Agency Administration/Coordination								
1876	Executive Secretary	0.80	0.00	-	-	-	-	-
2214	Deputy Exec Director	1.00	1.00	112,506	112,506	51,643	51,643	164,149
1382	Legislative Recorder	1.00	1.00	46,882	46,882	24,813	24,813	71,695
1917	Supv Mgmt Analyst	1.00	1.00	80,610	80,610	39,162	39,162	119,772
1940	Supv Public Info Officer	1.00	1.00	71,999	71,999	33,000	33,000	104,999
1535	Clerical Asst II	2.00	2.00	35,402	70,804	21,697	43,394	114,198
1218	Assoc Mgmt Analyst	1.00	1.00	64,539	64,539	30,785	30,785	95,324
1401	Info Systems Tech	1.00	1.00	50,993	50,993	26,341	26,341	77,334
SUBTOTAL				8.80	8.00	\$ 498,333		\$ 747,471
Agency Project Management								
1350	Community Dev Coord	*	3.00	\$ 93,206	279,618	\$ 43,279	129,837	\$ 409,455
1354	Comm Dev Spec IV	*	11.00	80,562	966,744	38,993	467,916	1,434,660
1352	Comm Dev Spec II	*	5.00	63,258	316,290	30,228	151,140	467,430
SUBTOTAL				19.00	20.00	\$1,562,652		\$ 2,311,545
TOTAL FUND 10275		27.80	28.00	\$2,060,985		\$ 998,031		\$ 3,059,016
Overhead		*				88%		\$ 1,379,574
TOTAL COSTS TO REDEVELOPMENT AGENCY FUNDS								\$ 3,691,119

Estimated overhead rate of 88% applied to total salaries of project manager positions (*) to recover cost of administrative positions and non-personnel costs.

Some Agency-wide administration costs are also reimbursed by CDC and SEDC.

City Redevelopment

Barrio Logan Project Area Fund Detail

FISCAL YEAR 2007-2008
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

BARRIO LOGAN FUND 98900

The Barrio Logan Redevelopment Project was adopted in May 1991 and is administered by City Redevelopment. The project's goals are to improve the commercial, industrial and residential uses in the project area, and to provide needed public improvements.

Objectives for Fiscal Year 2008 include expansion of the Barrio Logan project area, initiation of the Mercado Commercial project, and site assembly activities in support of affordable housing projects, in conjunction with the Affordable Housing Collaborative program.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2008 APPROP	TOTAL FY 2008
REVENUE				
\$1,168	Tax Increment	\$0	\$372	\$372
0	Prior Year Tax Increment	0	0	0
0	Bond Proceeds	0	0	0
262	Re loans	0	0	0
24	Interest/Rent	0	0	0
35	Developer Proceeds	0	0	0
1,355	City Loans	0	0	0
104	Other	252	0	252
<hr/>				
\$2,948	TOTAL REVENUE	\$252	\$372	\$624
<hr/>				
EXPENDITURES				
\$2,623	Admin/Legal/Planning	\$252	\$74	\$326
52	Real Estate Acquisition	0	298	298
0	Public Improv/Engineering	0	0	0
21	Rehab/Property Mgt/Other	0	0	0
<hr/>				
\$2,696	TOTAL EXPENDITURES	\$252	\$372	\$624
<hr/>				
\$252	Continuing to Next Year	\$0	\$0	\$0
<hr/>				

FISCAL YEAR 2007-2008
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

MERCADO DEL BARRIO COMMERCIAL PROJECT FUND 98901

The Mercado del Barrio Commercial Project is a proposed 6.5 acre neighborhood retail center to be built between Crosby Street, National Avenue, the Coronado Bay bridge and Main Street. The City obtained a Section 108 loan to provide funds for property acquisition. The Agency continues to work with the project developer to refine the project components to move towards initiation of the project's construction.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2008 APPROP	TOTAL FY 2008
REVENUE				
\$0	Tax Increment	\$0	\$0	\$0
0	Bond Proceeds	0	0	0
0	Reloans	0	0	0
29	Interest/Rent	0	0	0
10	Developer Proceeds	0	100	100
8,735	City Loans	0	0	0
0	Other	0	0	0
<hr/>				
\$8,774	TOTAL REVENUE	\$0	\$100	\$100
<hr/>				
EXPENDITURES				
\$603	Admin/Legal/Planning	\$0	\$100	\$100
8,171	Real Estate Acquisition	0	0	0
0	Public Improv/Engineering	0	0	0
0	Rehab/Property Mgt/Other	0	0	0
<hr/>				
\$8,774	TOTAL EXPENDITURES	\$0	\$100	\$100
<hr/>				
\$0	Continuing to Next Year	\$0	\$0	\$0
<hr/>				

FISCAL YEAR 2007-2008
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

BARRIO LOGAN
LOW & MODERATE INCOME HOUSING FUND 98906

This fund collects 20% of tax increment revenue generated in the project area to provide funding for affordable housing in Barrio Logan. Expenditure of low/mod funds have been for financial and economic feasibility studies related to affordable housing projects submitted through the Affordable Housing Collaborative NOFA process.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2008 APPROP	TOTAL FY 2008
REVENUE				
\$354	Tax Increment	\$0	\$92	\$92
0	Prior Year Tax Increment	0	0	0
0	Bond Proceeds	0	0	0
0	Re loans	0	0	0
20	Interest/Rent	0	0	0
0	Developer Proceeds	0	0	0
0	City Loans	0	0	0
0	Other	15	0	15
<hr/>				
\$374	TOTAL REVENUE	\$15	\$92	\$107
<hr/>				
EXPENDITURES				
\$335	Admin/Legal/Planning	\$15	\$37	\$52
0	Real Estate Acquisition	0	55	55
0	Public Improv/Engineering	0	0	0
24	Rehab/Property Mgmt/Other	0	0	0
<hr/>				
\$359	TOTAL EXPENDITURES	\$15	\$92	\$107
<hr/>				
\$15	Continuing to Next Year	\$0	\$0	\$0
<hr/>				

FISCAL YEAR 2007-2008
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

BARRIO LOGAN
TAXING AGENCIES ALLOCATION FUND 98907

The Taxing Agencies Allocation provides for payments to the County of San Diego, the San Diego Community College District based on the agreements between the Agency and the respective taxing entities at the time the Redevelopment Plan was adopted. Sufficient funds have been previously allocated to fund expected requirements in Fiscal Year 2008.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2008 APPROP	TOTAL FY 2008
REVENUE				
\$394	Tax Increment	\$0	\$0	\$0
0	Prior Year Tax Increment	0	0	0
0	Reloans	0	0	0
8	Interest/Rent	0	0	0
0	Developer Proceeds	0	0	0
0	City Loans	0	0	0
0	Other	218	0	218
<hr/>		<hr/>	<hr/>	<hr/>
\$402	TOTAL REVENUE	\$218	\$0	\$218
<hr/>		<hr/>	<hr/>	<hr/>
EXPENDITURES				
\$184	Payment to Taxing Agencies	\$218	\$0	\$218
<hr/>		<hr/>	<hr/>	<hr/>
\$184	TOTAL EXPENDITURES	\$218	\$0	\$218
<hr/>		<hr/>	<hr/>	<hr/>
\$218	Continuing to Next Year	\$0	\$0	\$0
<hr/>		<hr/>	<hr/>	<hr/>

FISCAL YEAR 2007-2008
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

BARRIO LOGAN
DEBT SERVICE FUND 98908

The Debt Service Fund accounts for repayments to the City for interim funding that was provided in anticipation of the receipt of grant funds. Outstanding City debt for Barrio Logan totals \$21.6 million, as of June 30, 2006, which includes a Section 108 loan that funded property acquisition for the Mercado Commercial project.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2008 APPROP	TOTAL FY 2008
REVENUE				
\$4	Tax Increment	\$0	\$0	\$0
0	Bond Proceeds	0	0	0
0	Re loans	0	0	0
0	Interest/Rent	0	0	0
0	Developer Proceeds	0	0	0
0	City Loans	0	0	0
0	Other	4	0	4
<hr/>				
\$4	TOTAL REVENUE	\$4	\$0	\$4
<hr/>				
EXPENDITURES				
\$0	Debt Payments	\$4	\$0	\$4
<hr/>				
\$0	TOTAL EXPENDITURES	\$4	\$0	\$4
<hr/>				
\$4	Continuing to Next Year	\$0	\$0	\$0
<hr/>				

FISCAL YEAR 2007-2008
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

BARRIO LOGAN
LA ENTRADA PROJECT FUND 98910

The La Entrada Family Apartments project proposes the construction of 85 units of new rental family housing that would have rents restricted for 55 years at levels affordable to low and very low income residents. Redevelopment Agency funding in the amount of \$13,167,000 came from Centre City tax increment housing set-aside funds. The Disposition and Development Agreement was executed in July 2006.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2008 APPROP	TOTAL FY 2008
REVENUE				
\$0	Tax Increment	\$0	\$0	\$0
0	Bond Proceeds	0	0	0
0	Re loans	0	0	0
0	Interest/Rent	0	0	0
25	Developer Proceeds	25	0	25
0	City Loans	0	0	0
0	Other	0	0	0
<hr/>				
\$25	TOTAL REVENUE	\$25	\$0	\$25
<hr/>				
EXPENDITURES				
\$0	Admin/Legal/Planning	\$25	\$0	\$25
<hr/>				
\$0	TOTAL EXPENDITURES	\$25	\$0	\$25
<hr/>				
\$25	Continuing to Next Year	\$0	\$0	\$0
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City Redevelopment

City Heights Project Area Fund Detail

FISCAL YEAR 2007-2008
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

CITY HEIGHTS FUND 98200

The City Heights Redevelopment Project was adopted in April 1992 and is administered by City Redevelopment.

The 1,984-acre City Heights Redevelopment Project Area comprises various community planning areas focusing on education and beautification of the community. The centerpiece of the project area is the City Heights Urban Village, a public/private partnership effort that encompasses nine City blocks. Several projects have been completed, including the Urban Village Office & Townhomes, and the Regional Transportation Center. Several other projects are in the negotiation stages, including the Boulevard Marketplace, which has been designated as a Pilot Village project.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2008 APPROP	TOTAL FY 2008
REVENUE				
\$9,129	Tax Increment	\$0	\$4,104	\$4,104
0	Prior Year Tax Increment	0	168	168
275	Bond Proceeds	0	0	0
0	Line of Credit	0	14,000	14,000
0	Re loans	0	0	0
18	Interest/Rent	0	40	40
0	Developer Proceeds	0	0	0
1,867	City Loans	0	0	0
400	Other	1,366	0	1,366
<hr/>		<hr/>	<hr/>	<hr/>
\$11,689	TOTAL REVENUE	\$1,366	\$18,312	\$19,678
<hr/>		<hr/>	<hr/>	<hr/>
EXPENDITURES				
\$7,695	Admin/Legal/Planning	\$769	\$1,731	\$2,500
774	Real Estate Acquisition	97	14,000	14,097
1,417	Public Improv/Engineering	0	0	0
437	Rehab/Property Mgt/Other	500	0	500
0	Debt Service/Loan Repaymen	0	2,581	2,581
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\$10,323	TOTAL EXPENDITURES	\$1,366	\$18,312	\$19,678
<hr/>		<hr/>	<hr/>	<hr/>
\$1,366	Continuing to Next Year	\$0	\$0	\$0
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FISCAL YEAR 2007-2008
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

CITY HEIGHTS
TAXING AGENCIES ALLOCATION FUND 98201

This fund provides for payments of tax increment revenue to the Community College District, the County of San Diego, County Office of Education and the San Diego Unified School District, based on agreements between the Agency and the respective taxing entities at the time the Redevelopment plan was adopted. These agreements were amended at the time of the bond issue in 1999 in order to allow for additional tax increment funds to be obligated for debt repayment.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2008 APPROP	TOTAL FY 2008
REVENUE				
\$13,709	Tax Increment	\$0	\$4,140	\$4,140
0	Prior Year Tax Increment	0	0	0
0	Bond Proceeds	0	0	0
0	Re loans	0	0	0
302	Interest/Rent	0	0	0
0	Developer Proceeds	0	0	0
0	City Loans	0	0	0
0	Other	2,586	0	2,586
<u>\$14,011</u>	TOTAL REVENUE	<u>\$2,586</u>	<u>\$4,140</u>	<u>\$6,726</u>
EXPENDITURES				
\$11,425	Payments to Taxing Entities	\$2,586	\$4,140	\$6,726
<u>\$11,425</u>	TOTAL EXPENDITURES	<u>\$2,586</u>	<u>\$4,140</u>	<u>\$6,726</u>
<u>\$2,586</u>	Continuing to Next Year	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

FISCAL YEAR 2007-2008
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

CITY HEIGHTS
LOW & MODERATE INCOME HOUSING FUND 98204

This fund collects 20% of the tax increment from the project area to provide funds for low and moderate income housing in the project area. Funds have been authorized for a First-Time Homebuyers Assistance program and a Housing Rehabilitation program, with some funding coming from the Series 2003 Bonds. Approximately \$1.4 million was also authorized from the Series 2003 Bonds for the Talmadge Senior Village project, for which funding was approved through the Affordable Housing NOFA program. Low/mod funds also are utilized to repay the developer of the City Heights Urban Village Townhomes project, and for annual payments on the Series 2003 Housing Bonds.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2008 APPROP	TOTAL FY 2008
REVENUE				
\$9,553	Tax Increment	\$0	\$1,783	\$1,783
0	Prior Year Tax Increment	0	71	71
2,130	Bond Proceeds	0	0	0
0	Line of Credit	0	7,000	7,000
0	Re loans	0	0	0
301	Interest/Rent	0	0	0
107	Developer Proceeds	0	0	0
0	City Loans	0	0	0
0	Other	0	0	0
-----		-----	-----	-----
\$12,091	TOTAL REVENUE	\$0	\$8,854	\$8,854
-----		-----	-----	-----
EXPENDITURES				
\$596	Admin/Legal/Planning	\$0	\$272	\$272
500	Real Estate Acquisition	0	6,173	6,173
1,445	Public Improv/Engineering	0	0	0
2,900	First Time Homebuyer Loans	0	1,000	1,000
2,250	Rehab Loan Program	0	1,000	1,000
4,400	Transfers for Lo/Mod Developer Repayments and Bond Debt Service	0	409	409
-----		-----	-----	-----
\$12,091	TOTAL EXPENDITURES	\$0	\$8,854	\$8,854
-----		-----	-----	-----
\$0	Continuing to Next Year	\$0	\$0	\$0
-----		-----	-----	-----

FISCAL YEAR 2007-2008
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

CITY HEIGHTS
RTC DEVELOPER REPAYMENT FUND 982085

The City, on behalf of the developer, obtained a Section 108 loan for the Regional Transportation Center. The developer provides funding for loan payments on a semi-annual basis to the Agency, in accordance with a promissory note. The Agency, in turn, provides these funds to the City in order to make the payment on the Section 108 loan, which reduces the Agency's debt to the City.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2008 APPROP	TOTAL FY 2008
REVENUE				
\$0	Tax Increment	\$0	\$0	\$0
0	Bond Proceeds	0	0	0
0	Re loans	0	0	0
4	Interest/Rent	0	0	0
1,079	Developer Proceeds	0	293	293
0	City Loans	0	0	0
0	Other	0	0	0
-----		-----	-----	-----
\$1,083	TOTAL REVENUE	\$0	\$293	\$293
-----		-----	-----	-----
EXPENDITURES				
\$1,083	Principal & Interest Payments	\$0	\$293	\$293
-----		-----	-----	-----
\$1,083	TOTAL EXPENDITURES	\$0	\$293	\$293
-----		-----	-----	-----
\$0	Continuing to Next Year	\$0	\$0	\$0
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FISCAL YEAR 2007-2008
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

CITY HEIGHTS
CITY LOAN REPAYMENT FUND 98211

This fund provides for repayment of funds loaned by the City to implement the City Heights Redevelopment Project. Funds have been loaned to the Agency for several City Heights projects, including CDBG funds and Section 108 loans for the City Heights Urban Village.

Outstanding City debt for City Heights totals \$14.2 million, as of June 30, 2006. The FY 2008 budget represents the the final Section 108 loan payment for the Library/Park.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2008 APPROP	TOTAL FY 2008
REVENUE				
\$5,441	Tax Increment	\$0	\$1,311	\$1,311
0	Bond Proceeds	0	0	0
0	Re loans	0	0	0
34	Interest/Rent	0	0	0
350	Developer Proceeds	0	0	0
0	City Loans	0	0	0
0	Other	0	0	0
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\$5,825	TOTAL REVENUE	\$0	\$1,311	\$1,311
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EXPENDITURES				
\$5,825	Loan Payments	\$0	\$1,311	\$1,311
<hr/>				
\$5,825	TOTAL EXPENDITURES	\$0	\$1,311	\$1,311
<hr/>				
\$0	Continuing to Next Year/Reserve	\$0	\$0	\$0
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FISCAL YEAR 2007-2008
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

CITY HEIGHTS
DEVELOPER LOAN REPAYMENT FUND 982191

Pursuant to a promissory note with the developer of the Urban Village Townhomes project, the Agency will repay the developer for a portion of the project costs in the amount of \$5.1 million, over a thirty year period from the low/mod portion of tax increment revenues generated from the project. The project provides 34 very low income units. This fund accounts for the payment to be made each year.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2008 APPROP	TOTAL FY 2008
REVENUE				
\$230	Tax Increment	\$0	\$827	\$827
0	Bond Proceeds	0	0	0
0	Rebonds	0	0	0
7	Interest/Rent	0	0	0
0	Developer Proceeds	0	0	0
0	City Loans	0	0	0
2,429	Other	7	0	7
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\$2,666	TOTAL REVENUE	\$7	\$827	\$834
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EXPENDITURES				
\$2,659	Loan Repayments	\$7	\$827	\$834
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\$2,659	TOTAL EXPENDITURES	\$7	\$827	\$834
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\$7	Continuing to Next Year	\$0	\$0	\$0
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FISCAL YEAR 2007-2008
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

CITY HEIGHTS
TAX ALLOCATION BONDS, SERIES 1999 DEBT SERVICE FUNDS 98222/98223

In April 1999, the Agency sold \$15.8 million of tax allocation bonds to finance site acquisition for the Urban Village Retail project. The bonds are paid from City Heights tax increment through the year 2028. Allocations to this fund reflect amounts required for debt service in 2007 and the initial part of Fiscal Year 2008. The debt service reserve will remain in place until the the bonds are paid off.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2008 APPROP	TOTAL FY 2008
REVENUE				
\$9,550	Tax Increment	\$0	\$887	\$887
0	Prior Year Tax Increment	0	0	0
2,002	Bond Proceeds	0	0	0
0	Re loans	0	0	0
396	Interest/Rent	0	0	0
0	Developer Proceeds	0	0	0
0	City Loans	0	0	0
-5,415	Other	2,806	0	2,806
-----		-----	-----	-----
\$6,533	TOTAL REVENUE	\$2,806	\$887	\$3,693
-----		-----	-----	-----
EXPENDITURES				
\$896	Bond Debt Service - Principal	\$0	\$416	\$416
2,714	Bond Debt Service - Interest	0	471	471
117	Bond Sale Expense	0	0	0
-----		-----	-----	-----
\$3,727	TOTAL EXPENDITURES	\$0	\$887	\$887
-----		-----	-----	-----
\$2,806	Bond Reserve Requirements	\$2,806	\$0	\$2,806
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FISCAL YEAR 2007-2008
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

CITY HEIGHTS
METRO VILLAS HOUSING FUND 98225

The Agency and City Council approved a Disposition and Development Agreement with the City Heights Community Development Corporation for the Metro Villas Housing project in June 2002. The \$25.5 million, 120-unit Metro Villas is comprised of nine three- and four-story apartment buildings, a laundry building and resident activities building. Designed for very low-income residents, the Metro Villas offers units of one to four bedrooms. A 489-space parking structure will serve both the commercial and residential components of the project. A Gap loan provided by the developer was fully repaid in Fiscal Year 2004.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2008 APPROP	TOTAL FY 2008
REVENUE				
\$0	Tax Increment	\$0	\$0	\$0
2,872	Bond Proceeds	0	0	0
0	Re loans	0	0	0
4	Interest/Rent	0	0	0
1,284	Developer Proceeds	0	0	0
0	City Loans	0	0	0
0	Other	2,607	0	2,607
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\$4,160	TOTAL REVENUE	\$2,607	\$0	\$2,607
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EXPENDITURES				
\$108	Admin/Legal/Planning	\$0	\$0	\$0
1,273	Real Estate Acquisition	0	0	0
172	Developer Loan Repayment	0	0	0
0	Rehab/Property Mgt/Other	0	0	0
<hr/>				
\$1,553	TOTAL EXPENDITURES	\$0	\$0	\$0
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\$2,607	Continuing to Next Year/Reserve	\$2,607	\$0	\$2,607
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FISCAL YEAR 2007-2008
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

CITY HEIGHTS
HOUSING TAX ALLOCATION BONDS, SERIES 2003 DEBT SERVICE FUND 98230/98231

In December 2003, the Redevelopment Agency issued Housing Tax Allocation Bonds for the City Heights project area in the total amount of \$5.8 million. Proceeds of the bonds were allocated to the repayment of the Meto Villas Gap Loan, for contribution to the Talmadge Senior project, and for the Housing Rehabilitation program. Debt service on the bonds will be paid from low/mod funds from the project area, and are required through Fiscal Year 2034. The debt service reserve shown here will be in place until the bonds are paid in full.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2008 APPROP	TOTAL FY 2008
REVENUE				
\$0	Tax Increment	\$0	\$0	\$0
645	Bond Proceeds	0	0	0
0	Re loans	0	0	0
0	Interest/Rent	0	0	0
0	Developer Proceeds	0	0	0
0	City Loans	0	0	0
1,634	Other	452	409	861
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\$2,279	TOTAL REVENUE	\$452	\$409	\$861
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EXPENDITURES				
\$380	Bond Debt Service - Principal	\$0	\$75	\$75
1,252	Bond Debt Service - Interest	0	334	334
195	Bond Expenses	0	0	0
<hr/>				
\$1,827	TOTAL EXPENDITURES	\$0	\$409	\$409
<hr/>				
\$452	Bond Reserve Requirements	\$452	\$0	\$452
<hr/>				

FISCAL YEAR 2007-2008
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

CITY HEIGHTS
CITY HEIGHTS SQUARE OFFICE/RETAIL FUND 98233

The Redevelopment Agency and City Council approved agreements and related actions in May 2005 for the City Heights Square Office and Retail Project, a mixed use development including a four-story retail-office building of up to 90,000 square feet, approximately 23,000 square feet of ground floor retail and underground parking. Construction of the Office/Retail Project is expected to begin in Spring 2008. A developer deposit was provided to fund Agency costs in negotiating the development agreements, and an advance from the developer will fund the Agency's costs for site acquisition, which will be repaid from project area tax increment, after the start of project construction.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2008 APPROP	TOTAL FY 2008
REVENUE				
\$0	Tax Increment	\$0	\$0	\$0
0	Bond Proceeds	0	0	0
0	Re loans	0	0	0
143	Interest/Rent	0	0	0
2,155	Developer Proceeds	0	0	0
0	City Loans	0	0	0
0	Other	159	0	159
<hr/>				
\$2,298	TOTAL REVENUE	\$159	\$0	\$159
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EXPENDITURES				
\$58	Admin/Legal/Planning	\$0	\$0	\$0
2,081	Real Estate Acquisition	159	0	159
0	Public Improv/Engineering	0	0	0
0	Rehab/Property Mgt/Other	0	0	0
<hr/>				
\$2,139	TOTAL EXPENDITURES	\$159	\$0	\$159
<hr/>				
\$159	Continuing to Next Year	\$0	\$0	\$0
<hr/>				

FISCAL YEAR 2007-2008
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

CITY HEIGHTS
CITY HEIGHTS SQUARE SENIOR HOUSING FUND 98234

The Redevelopment Agency and City Council approved agreements and related actions in May 2005. 2005 for the City Heights Square Senior Housing Project, including 150 apartments restricted to senior tenants with low incomes, which will offer on-site support services. This is a project of the Affordable Housing Collaborative, with Agency funding in the form of a residucal receipts loan in the amount of \$7.0 million provided by the low- and moderate-income housing fund of the Centre City project area. Construction began in February 2006. A developer deposit was provided to fund Agency costs in negotiating the development agreements.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2008 APPROP	TOTAL FY 2008
REVENUE				
\$0	Tax Increment	\$0	\$0	\$0
0	Bond Proceeds	0	0	0
0	Re loans	0	0	0
0	Interest/Rent	0	0	0
25	Developer Proceeds	0	0	0
0	City Loans	0	0	0
0	Other	0	0	0
<hr/>				
\$25	TOTAL REVENUE	\$0	\$0	\$0
<hr/>				
EXPENDITURES				
\$25	Admin/Legal/Planning	\$0	\$0	\$0
0	Real Estate Acquisition	0	0	0
0	Public Improv/Engineering	0	0	0
0	Rehab/Property Mgt/Other	0	0	0
<hr/>				
\$25	TOTAL EXPENDITURES	\$0	\$0	\$0
<hr/>				
\$0	Continuing to Next Year	\$0	\$0	\$0
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FISCAL YEAR 2007-2008
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

CITY HEIGHTS
UNIVERSITY AVENUE STOREFRONT IMPROVEMENT FUND 98235

During Fiscal Year 2004, the Redevelopment Agency established the University Avenue Storefront Improvement Program to provide rebates to business and property owners for façade improvements made along University Avenue within the City Heights Project Area. This program is a collaboration with the City's existing Storefront Improvement Program within the Office of Small Business, and in conjunction with the City Heights Business Association.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2008 APPROP.	TOTAL FY 2008
REVENUE				
\$126	Tax Increment	\$0	\$0	\$0
0	Bond Proceeds	0	0	0
0	Re loans	0	0	0
0	Interest/Rent	0	0	0
0	Developer Proceeds	0	0	0
0	City Loans	0	0	0
0	Other	0	0	0
<hr/>				
\$126	TOTAL REVENUE	\$0	\$0	\$0
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EXPENDITURES				
\$80	Admin/Legal/Planning	\$0	\$0	\$0
0	Real Estate Acquisition	0	0	0
46	Public Improv/Engineering	0	0	0
0	Rehab/Property Mgt/Other	0	0	0
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\$126	TOTAL EXPENDITURES	\$0	\$0	\$0
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\$0	Continuing to Next Year	\$0	\$0	\$0
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FISCAL YEAR 2007-2008
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

CITY HEIGHTS
CITY HEIGHTS BOULEVARD MARKETPLACE FUND 98236

The Redevelopment Agency entered into an Exclusive Negotiation Agreement for the Boulevard Marketplace project in August 2004. The agreement calls for a deposit of developer funds in the amount of \$60,000, to fund Agency costs related to negotiating a development agreement including potential assistance from the Redevelopment Agency. Negotiations are underway to finalize the terms of a Disposition and Development Agreement for a mixed-use development concept including 120 for-sale residential units, three bedroom town homes and 105 one and two bedroom condominium flats, in conjunction with an office building with community serving retail space. The project was also designated as a "Pilot Village".

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2008 APPROP	TOTAL FY 2008
REVENUE				
\$0	Tax Increment	\$0	\$0	\$0
0	Bond Proceeds	0	0	0
0	Re loans	0	0	0
0	Interest/Rent	0	0	0
60	Developer Proceeds	0	0	0
0	City Loans	0	0	0
0	Other	55	0	55
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\$60	TOTAL REVENUE	\$55	\$0	\$55
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EXPENDITURES				
\$5	Admin/Legal/Planning	\$55	\$0	\$55
0	Real Estate Acquisition	0	0	0
0	Public Improv/Engineering	0	0	0
0	Rehab/Property Mgt/Other	0	0	0
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\$5	TOTAL EXPENDITURES	\$55	\$0	\$55
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\$55	Continuing to Next Year	\$0	\$0	\$0
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City Redevelopment

College Community Project Area Fund Detail

FISCAL YEAR 2007-2008
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

COLLEGE COMMUNITY FUND 98100

The College Community Redevelopment Project was adopted in November 1993 and is administered by City Redevelopment.

Fiscal Year 2008 objectives include the approval of agreements for The Paseo Mixed Use project, a Pilot Village project. Additional objectives for Fiscal Year 2008 include exploring other project opportunities in the area and the ongoing administration of the Project Area Committee.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2008 APPROP	TOTAL FY 2008
REVENUE				
\$2,098	Tax Increment	\$0	\$586	\$586
0	Prior Year Tax Increment	0	41	41
263	Re loans	0	0	0
16	Interest/Rent	0	0	0
737	Developer Proceeds	0	0	0
365	City Loans	0	0	0
94	Other	608	0	608
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\$3,573	TOTAL REVENUE	\$608	\$627	\$1,235
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EXPENDITURES				
\$2,853	Admin/Legal/Planning	\$608	\$500	\$1,108
0	Real Estate Acquisition	0	0	0
94	Public Improv/Engineering	0	0	0
18	Rehab/Property Mgt/Other	0	127	127
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\$2,965	TOTAL EXPENDITURES	\$608	\$627	\$1,235
<hr/>				
\$608	Continuing to Next Year	\$0	\$0	\$0
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FISCAL YEAR 2007-2008
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

COLLEGE COMMUNITY
LOW & MODERATE INCOME HOUSING FUND 98102

This fund collects 20% of tax increment revenue from the project area to provide low and moderate income housing in the project area. Revenue is accumulating in this fund until sufficient funds are available for projects that are consistent with the Third Implementation Plan for the College Community Redevelopment Project. A portion of the low/mod funds may be utilized to support the housing portion of the proposed Paseo project.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2008 APPROP	TOTAL FY 2008
	REVENUE			
\$596	Tax Increment	\$0	\$164	\$164
0	Prior Year Tax Increment	0	14	14
0	Re loans	0	0	0
30	Interest/Rent	0	4	4
0	Developer Proceeds	0	0	0
0	City Loans	0	0	0
0	Other	421	0	421
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\$626	TOTAL REVENUE	\$421	\$182	\$603
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	EXPENDITURES			
\$5	Admin/Legal/Planning	\$50	\$50	100
0	Real Estate Acquisition	0	0	0
0	Public Improv/Engineering	0	0	0
200	Rehab/Property Mgt/Other	371	132	503
<hr/>		<hr/>	<hr/>	<hr/>
\$205	TOTAL EXPENDITURES	\$421	\$182	\$603
<hr/>		<hr/>	<hr/>	<hr/>
\$421	Continuing to Next Year	\$0	\$0	\$0
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FISCAL YEAR 2007-2008
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

COLLEGE COMMUNITY
TAXING AGENCIES ALLOCATION FUND 98103

This fund provides for payment to the San Diego Unified School District, County of San Diego, San Diego Community College District and San Diego County Office of Education based on tax-sharing agreements between the Agency and the respective taxing agencies. Payments are distributed following the receipt of all tax increment revenues for the previous fiscal year.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2008 APPROP	TOTAL FY 2008
REVENUE				
\$361	Tax Increment	\$0	\$102	\$102
0	Prior Year Tax Increment	0	9	9
0	Reloans	0	0	0
2	Interest/Rent	0	0	0
0	Developer Proceeds	0	0	0
0	City Loans	0	0	0
0	Other	89	0	89
<hr/>		<hr/>	<hr/>	<hr/>
\$363	TOTAL REVENUE	\$89	\$111	\$200
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EXPENDITURES				
\$274	Payments to Taxing Entities	\$89	\$111	\$200
<hr/>		<hr/>	<hr/>	<hr/>
\$274	TOTAL EXPENDITURES	\$89	\$111	\$200
<hr/>		<hr/>	<hr/>	<hr/>
\$89	Continuing to Next Year	\$0	\$0	\$0
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FISCAL YEAR 2007-2008
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

COLLEGE COMMUNITY
SDSU FOUNDATION DEBT FUND 98104

This fund provides for repayment to the SDSU Foundation for advances to the Agency for plan adoption expenses. Currently, repayment to the Foundation is expected to begin once tax increment received by project area reaches a sufficient level.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2008 APPROP	TOTAL FY 2008
	REVENUE			
\$5	Tax Increment	\$0	\$0	\$0
0	Bond Proceeds	0	0	0
0	Reloans	0	0	0
0	Interest/Rent	0	0	0
0	Developer Proceeds	0	0	0
0	City Loans	0	0	0
0	Other	5	0	5
<hr/>		<hr/>	<hr/>	<hr/>
\$5	TOTAL REVENUE	\$5	\$0	\$5
<hr/>		<hr/>	<hr/>	<hr/>
	EXPENDITURES			
\$0	Debt Repayment	\$5	\$0	\$5
<hr/>		<hr/>	<hr/>	<hr/>
\$0	TOTAL EXPENDITURES	\$5	\$0	\$5
<hr/>		<hr/>	<hr/>	<hr/>
\$5	Continuing to Next Year	\$0	\$0	\$0
<hr/>		<hr/>	<hr/>	<hr/>

FISCAL YEAR 2007-2008
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

COLLEGE COMMUNITY
CITY LOAN REPAYMENT FUND 98106

The City Loan Repayment Fund accounts for loans made to the Agency by the City for plan adoption and/or project activities. Outstanding City debt for the College Community project area totals \$1.46 million, as of June 30, 2006.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2008 APPROP	TOTAL FY 2008
	REVENUE			
\$0	Tax Increment	\$0	\$0	\$0
0	Bond Proceeds	0	0	0
0	Re loans	0	0	0
0	Interest/Rent	0	0	0
0	Developer Proceeds	0	0	0
0	City Loans	0	0	0
0	Other	0	0	0
-----		-----	-----	-----
\$0	TOTAL REVENUE	\$0	\$0	\$0
-----		-----	-----	-----
	EXPENDITURES			
\$0	Debt Repayment	\$0	\$0	\$0
-----		-----	-----	-----
\$0	TOTAL EXPENDITURES	\$0	\$0	\$0
-----		-----	-----	-----
\$0	Continuing to Next Year	\$0	\$0	\$0
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FISCAL YEAR 2007-2008
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

COLLEGE COMMUNITY
PASEO MIXED USE PROJECT FUND 98107

Pursuant to the Exclusive Negotiating Agreement and a later Cooperation Agreement with the SDSU Foundation for the proposed Paseo Mixed Use project, the Foundation agreed to provide funds for property acquisition and Agency costs related to negotiating a Disposition and Development Agreement.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2008 APPROP	TOTAL FY 2008
REVENUE				
\$0	Tax Increment	\$0	\$0	\$0
0	Bond Proceeds	0	0	0
0	Reloans	0	0	0
0	Interest/Rent	0	0	0
5,645	Developer Proceeds	0	0	0
0	City Loans	0	0	0
0	Other	0	0	0
-----		-----	-----	-----
\$5,645	TOTAL REVENUE	\$0	\$0	\$0
-----		-----	-----	-----
EXPENDITURES				
\$645	Admin/Legal/Planning	\$0	\$0	\$0
5,000	Real Estate Acquisition	0	0	\$0
-----		-----	-----	-----
\$5,645	TOTAL EXPENDITURES	\$0	\$0	\$0
-----		-----	-----	-----
\$0	Continuing to Next Year	\$0	\$0	\$0
-----		-----	-----	-----

FISCAL YEAR 2007-2008
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

COLLEGE COMMUNITY
RELIGIOUS CENTERS PROJECT FUND 98108

On August 9, 2005, the Redevelopment Agency approved an Exclusive Negotiating Agreement with the SDSU Foundation for the Religious Centers project. The project proposes to house all five of the religious centers within the Core Sub-Area of the College Community project area. The Agency is currently in negotiations with the Wesley Foundation for their proposed Wesley House Student Residence Project.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2008 APPROP	TOTAL FY 2008
REVENUE				
\$0	Tax Increment	\$0	\$0	\$0
0	Bond Proceeds	0	0	0
0	Re loans	0	0	0
0	Interest/Rent	0	0	0
50	Developer Proceeds	0	0	0
0	City Loans	0	0	0
0	Other	0	0	0
<hr/>				
\$50	TOTAL REVENUE	\$0	\$0	\$0
<hr/>				
EXPENDITURES				
\$50	Admin/Legal/Planning	\$0	\$0	\$0
<hr/>				
\$50	TOTAL EXPENDITURES	\$0	\$0	\$0
<hr/>				
\$0	Continuing to Next Year	\$0	\$0	\$0
<hr/>				

City Redevelopment

College Grove Project Area Fund Detail

FISCAL YEAR 2007-2008
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

COLLEGE GROVE PROJECT FUND 98001

The College Grove Redevelopment Project was adopted in 1986 to facilitate the rehabilitation of the College Grove Shopping Center.

Fiscal Year 2008 objectives include securing funds for community enhancements within the project area, and to identify uses for the project area's low- and moderate-income housing funds.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2008 APPROP	TOTAL FY 2008
REVENUE				
\$768	Tax Increment	\$0	\$464	\$464
0	Prior Year Tax Increment	0	0	0
0	Bond Proceeds	0	0	0
145	Re loans	0	0	0
14	Interest/Rent	0	20	20
659	Developer Proceeds	0	0	0
0	City Loans	0	0	0
0	Other	229	0	229
<hr/>		<hr/>	<hr/>	<hr/>
\$1,586	TOTAL REVENUE	\$229	\$484	\$713
<hr/>		<hr/>	<hr/>	<hr/>
EXPENDITURES				
\$784	Admin/Legal/Planning	\$0	\$40	\$40
0	Real Estate Acquisition	0	0	0
565	Public Improv/Engineering	229	444	673
8	Rehab/Property Mgt/Other	0	0	0
<hr/>		<hr/>	<hr/>	<hr/>
\$1,357	TOTAL EXPENDITURES	\$229	\$484	\$713
<hr/>		<hr/>	<hr/>	<hr/>
\$229	Continuing to Next Year	\$0	\$0	\$0
<hr/>		<hr/>	<hr/>	<hr/>

FISCAL YEAR 2007-2008
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

COLLEGE GROVE
LOW & MODERATE INCOME HOUSING FUND 98003

Since only commercial development and public land are included within the project area, this fund uses the housing set-aside funds to provide low and moderate income housing outside the the project area. \$250,000 has been used to assist financing of the Mercado Residential Project, a 144-unit apartment complex for low income families in the Barrio Logan redevelopment project area. In addition, College Grove low/mod housing funds were authorized for the Crossroads project area for a Home Enhancement Loan Program (HELP), in the amount of \$452,000.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2008 APPROP	TOTAL FY 2008
REVENUE				
\$1,121	Tax Increment	\$0	\$141	\$141
0	Prior Year Tax Increment	0	\$0	0
0	Bond Proceeds	0	0	0
0	Re loans	0	0	0
56	Interest/Rent	0	0	0
0	Developer Proceeds	0	0	0
0	City Loans	0	0	0
0	Other	259	0	259
<hr/>				
\$1,177	TOTAL REVENUE	\$259	\$141	\$400
<hr/>				
EXPENDITURES				
\$4	Admin/Legal/Planning	\$20	\$0	\$20
140	Real Estate Acquisition	0	0	0
0	Public Improv/Engineering	0	0	0
774	Rehab/Property Mgt/Other	239	141	380
<hr/>				
\$918	TOTAL EXPENDITURES	\$259	\$141	\$400
<hr/>				
\$259	Continuing to Next Year	\$0	\$0	\$0
<hr/>				

FISCAL YEAR 2007-2008
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

COLLEGE GROVE
COUNTY PAYMENT FUND 98004

This fund provides for an annual payment of tax increment to the County in accordance with a tax-sharing agreement between the County and the Agency which was negotiated at the time the Redevelopment Plan was adopted. It is proposed that the time limits related to the adopted plan will be extended by one year, as permitted by State law, which will alter the methodology for tax-sharing requirements.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2008 APPROP	TOTAL FY 2008
REVENUE				
\$768	Tax Increment	\$0	\$100	\$100
0	Prior Year Tax Increment	0	0	0
0	Bond Proceeds	0	0	0
0	Reloans	0	0	0
17	Interest/Rent	0	5	5
0	Developer Proceeds	0	0	0
0	City Loans	0	0	0
0	Other	136	0	136
<hr/>				
\$785	TOTAL REVENUE	\$136	\$105	\$241
<hr/>				
EXPENDITURES				
\$649	County Payment	\$136	\$105	\$241
<hr/>				
\$649	TOTAL EXPENDITURES	\$136	\$105	\$241
<hr/>				
\$136	Continuing to Next Year	\$0	\$0	\$0
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FISCAL YEAR 2007-2008
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

COLLEGE GROVE
CITY LOAN REPAYMENT FUND 98006

As of June 30, 2006, the remaining outstanding balance of City debt for the College Grove project area is \$63,173. A payment on this debt may be made during Fiscal Year 2008, provided current development agreements under negotiation are completed, and sufficient debt obligations are put in place to secure receipt of tax increment revenues.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2008 APPROP	TOTAL FY 2008
	REVENUE			
\$276	Tax Increment	\$0	\$0	\$0
0	Bond Proceeds	0	0	0
0	Reloans	0	0	0
0	Interest/Rent	0	0	0
0	Developer Proceeds	0	0	0
0	City Loans	0	0	0
0	Other	60	0	60
<hr/>		<hr/>	<hr/>	<hr/>
\$276	TOTAL REVENUE	\$60	\$0	\$60
<hr/>		<hr/>	<hr/>	<hr/>
	EXPENDITURES			
\$216	Loan Repayment	\$60	\$0	\$60
<hr/>		<hr/>	<hr/>	<hr/>
\$216	TOTAL EXPENDITURES	\$60	\$0	\$60
<hr/>		<hr/>	<hr/>	<hr/>
\$60	Continuing to Next Year	\$0	\$0	\$0
<hr/>		<hr/>	<hr/>	<hr/>

FISCAL YEAR 2007-2008
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

COLLEGE GROVE
DEVELOPER LOAN REPAYMENT FUND 98007

An annual payment of tax increment to the developer of the College Grove Shopping Center in accordance with the terms of a Disposition and Development Agreement and a Purchase Agreement began in Fiscal Year 2002, and will continue until the balance of \$1.3 million is fully repaid. All tax increment revenues, less housing set-aside fund and tax-sharing requirements and \$40,000 for Agency costs, is pledged for repayment. Repayment of this obligation is expected to be concluded after Fiscal Year 2008.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2008 APPROP	TOTAL FY 2008
REVENUE				
\$1,754	Tax Increment	\$0		\$0
0	Prior Year Tax Increment	0	0	0
0	Bond Proceeds	0	0	0
0	Re loans	0	0	0
0	Interest/Rent	0	0	0
0	Developer Proceeds	0	0	0
0	City Loans	0	0	0
0	Other	703	0	703
<hr/>				
\$1,754	TOTAL REVENUE	\$703	\$0	\$703
<hr/>				
EXPENDITURES				
\$1,051	Loan Repayment	\$703	\$0	\$703
<hr/>				
\$1,051	TOTAL EXPENDITURES	\$703	\$0	\$703
<hr/>				
\$703	Continuing to Next Year	\$0	\$0	\$0
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City Redevelopment

Crossroads Project Area Fund Detail

FISCAL YEAR 2007-2008
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

CROSSROADS PROJECT AREA
FUND 98250

The Crossroads Redevelopment area generally includes the area south of Interstate-8 and north of College Grove Drive and east of City Heights and west of the cities of La Mesa and Lemon Grove. Crossroads was adopted in May 2003 and is administered by City Redevelopment. The focus of the Redevelopment Plan is to revitalize the properties along El Cajon Boulevard, University Avenue, Streamview Drive, and College Avenue and the residential neighborhoods of Chollas Creek and Fox Canyon, and to develop the Resource Based Parkland at Chollas Park. The Redevelopment Agency will contribute \$1.75 million in tax increment funds for the El Cajon Boulevard Median Enhancement project.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2008 APPROP	TOTAL FY 2008
REVENUE				
\$5,789	Tax Increment	\$0	\$1,934	\$1,934
0	Prior Year Tax Increment	0		0
0	Bond Proceeds	0	0	0
615	Re loans	0	0	0
0	Interest/Rent	0	0	0
50	Developer Proceeds	0	200	200
200	City Loans	0	0	0
0	Other	4,394	0	4,394
<hr/>				
\$6,654	TOTAL REVENUE	\$4,394	\$2,134	\$6,528
<hr/>				
EXPENDITURES				
\$2,100	Admin/Legal/Planning	\$120	\$1,000	\$1,120
0	Real Estate Acquisition	1,000	600	1,600
160	Public Improv/Engineering	1,590	534	2,124
0	Rehab/Property Mgt/Other	1,684	0	1,684
<hr/>				
\$2,260	TOTAL EXPENDITURES	\$4,394	\$2,134	\$6,528
<hr/>				
\$4,394	Continuing to Next Year	\$0	\$0	\$0
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FISCAL YEAR 2007-2008
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

CROSSROADS PROJECT AREA
LOW & MODERATE INCOME HOUSING FUND 98252

This fund collects 20% of tax increment revenue from the project area to provide low and moderate income housing in the project area. Low and moderate income housing funds from the College Grove project were authorized for use in the Crossroads project area for a Home Enhancement Loan Program (HELP), since there are minimal opportunities for housing projects within the College Grove area.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2008 APPROP	TOTAL FY 2008
REVENUE				
\$1,671	Tax Increment	\$0	\$643	\$643
0	Prior Year Tax Increment	0	0	0
0	Bond Proceeds	0	0	0
0	Re loans	0	0	0
0	Interest/Rent	0	30	30
0	Developer Proceeds	0	0	0
0	City Loans	0	0	0
0	Other	1,426	0	1,426
<hr/>		<hr/>	<hr/>	<hr/>
\$1,671	TOTAL REVENUE	\$1,426	\$673	\$2,099
<hr/>		<hr/>	<hr/>	<hr/>
EXPENDITURES				
\$45	Admin/Legal/Planning	\$26	\$50	\$76
0	Real Estate Acquisition	1,400	175	1,575
0	Public Improv/Engineering	0	225	225
200	Rehab/Property Mgt/Other	0	223	223
<hr/>		<hr/>	<hr/>	<hr/>
\$245	TOTAL EXPENDITURES	\$1,426	\$673	\$2,099
<hr/>		<hr/>	<hr/>	<hr/>
\$1,426	Continuing to Next Year	\$0	\$0	\$0
<hr/>		<hr/>	<hr/>	<hr/>

FISCAL YEAR 2007-2008
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

CROSSROADS PROJECT AREA
TAXING AGENCIES ALLOCATION FUND 98253

For project areas adopted after January 1, 1994, California Redevelopment Law (Sec. 33607.5) requires the Agency to pay a portion of tax increment revenue received from the project area to all taxing agencies based on a three-tier formula. Funds are distributed in September following the receipt of all tax increment revenue from the prior fiscal year.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2008 APPROP	TOTAL 2008
REVENUE				
\$1,671	Tax Increment	\$0	\$643	643
0	Prior Year Tax Increment	0	0	0
0	Bond Proceeds	0	0	0
0	Reloans	0	0	0
0	Interest/Rent	0	25	25
0	Developer Proceeds	0	0	0
0	City Loans	0	0	0
0	Other	817	0	817
<hr/>				
\$1,671	TOTAL REVENUE	\$817	\$668	\$1,485
<hr/>				
EXPENDITURES				
\$854	Payments to Taxing Entities	\$817	\$668	\$1,485
<hr/>				
\$854	TOTAL EXPENDITURES	\$817	\$668	\$1,485
<hr/>				
\$817	Continuing to Next Year	\$0	\$0	\$0
<hr/>				

FISCAL YEAR 2007-2008
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

CROSSROADS PROJECT AREA
CITY LOAN REPAYMENT FUND 98254

This fund provides for repayment of funds loaned by the City to implement the Crossroads Redevelopment Project. As of June 30, 2006, the Crossroads project area had outstanding City loans totaling \$982,600.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2008 APPROP	TOTAL FY 2008
	REVENUE			
\$0	Tax Increment	\$0	\$0	\$0
0	Prior Year Tax Increment	0	0	0
0	Bond Proceeds	0	0	0
0	Re loans	0	0	0
0	Interest/Rent	0	0	0
0	Developer Proceeds	0	0	0
0	City Loans	0	0	0
0	Other	0	0	0
-----		-----	-----	-----
\$0	TOTAL REVENUE	\$0	\$0	\$0
-----		-----	-----	-----
	EXPENDITURES			
\$0	Loan Repayment	\$0	\$0	\$0
-----		-----	-----	-----
\$0	TOTAL EXPENDITURES	\$0	\$0	\$0
-----		-----	-----	-----
\$0	Continuing to Next Year	\$0	\$0	\$0
-----		-----	-----	-----

City Redevelopment
Grantville Project Area
Fund Detail

FISCAL YEAR 2007-2008
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

GRANTVILLE STUDY AREA
FUND 98260

The Grantville Project Area was adopted on May 3, 2005. Funds from the North Bay project area were provided on a temporary basis to fund initial plan adoption costs, in addition to the loan of CDBG funds from Council District 7 allocations. The Grantville area is within the City's Navajo Community Planning Area, and is approximately 970 acres. The Project Area is currently subject to a validation action brought by the County and a property owner. Until the legal action is resolved, tax increment revenue from the project area is held in a separate joint account maintained by the County pursuant to an agreement between the Agency and the County.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2008 APPROP	TOTAL FY 2008
REVENUE				
\$341	Tax Increment	\$0	\$262	\$262
0	Bond Proceeds	0	0	0
125	Reloans	0	0	0
0	Interest/Rent	0	5	5
50	Developer Proceeds	0	0	0
450	City Loans	0	0	0
0	Other	351	0	351
<hr/>				
\$966	TOTAL REVENUE	\$351	\$267	\$618
<hr/>				
EXPENDITURES				
\$615	Admin/Legal/Planning	\$50	\$267	\$317
0	Real Estate Acquisition	0	0	0
0	Public Improv/Engineering	301	0	301
0	Rehab/Property Mgt/Other	0	0	0
<hr/>				
\$615	TOTAL EXPENDITURES	\$351	\$267	\$618
<hr/>				
\$351	Continuing to Next Year	\$0	\$0	\$0
<hr/>				

FISCAL YEAR 2007-2008
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

GRANTVILLE PROJECT AREA
LOW & MODERATE INCOME HOUSING FUND 98262

This fund collects 20% of tax increment revenue from the project area to provide low and moderate income housing. Low and moderate income housing funds from the Grantville project area are anticipated to be utilized outside the project area, possibly in the form of rehabilitation loan or first-time homebuyer programs with the assistance of the Housing Commission.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2008 APPROP	TOTAL FY 2008
REVENUE				
\$112	Tax Increment	\$0	\$85	\$85
0	Prior Year Tax Increment	0	0	0
0	Bond Proceeds	0	0	0
0	Re loans	0	0	0
0	Interest/Rent	0	0	0
0	Developer Proceeds	0	0	0
0	City Loans	0	0	0
0	Other	112	0	112
<hr/>				
\$112	TOTAL REVENUE	\$112	\$85	\$197
<hr/>				
EXPENDITURES				
\$0	Admin/Legal/Planning	\$0	\$20	\$20
0	Real Estate Acquisition	0	0	0
0	Public Improv/Engineering	0	0	0
0	Rehab/Property Mgt/Other	112	65	177
<hr/>				
\$0	TOTAL EXPENDITURES	\$112	\$85	\$197
<hr/>				
\$112	Continuing to Next Year	\$0	\$0	\$0
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FISCAL YEAR 2007-2008
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

GRANTVILLE PROJECT AREA
TAXING AGENCIES ALLOCATION FUND 98263

For project areas adopted after January 1, 1994, California Redevelopment Law (Sec. 33607.5) requires the Agency to pay a portion of tax increment revenue received from the project area to all taxing agencies based on a three-tier formula. Funds are distributed in September following the receipt of all tax increment revenue from the prior fiscal year.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2008 APPROP	TOTAL FY 2008
	REVENUE			
\$112	Tax Increment	\$0	\$85	\$85
0	Prior Year Tax Increment	0	0	0
0	Bond Proceeds	0	0	0
0	Reloans	0	0	0
0	Interest/Rent	0	0	0
0	Developer Proceeds	0	0	0
0	City Loans	0	0	0
0	Other	112	0	112
<hr/>		<hr/>	<hr/>	<hr/>
\$112	TOTAL REVENUE	\$112	\$85	\$197
<hr/>		<hr/>	<hr/>	<hr/>
	EXPENDITURES			
\$0	Payments to Taxing Entities	\$112	\$85	\$197
<hr/>		<hr/>	<hr/>	<hr/>
\$0	TOTAL EXPENDITURES	\$112	\$85	\$197
<hr/>		<hr/>	<hr/>	<hr/>
\$112	Continuing to Next Year	\$0	\$0	\$0
<hr/>		<hr/>	<hr/>	<hr/>

FISCAL YEAR 2007-2008
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

GRANTVILLE PROJECT AREA
CITY LOAN REPAYMENT FUND 98264

This fund provides for repayment of funds loaned by the City to implement the Grantville Redevelopment Project. As of June 30, 2006, the Grantville project area had outstanding City loans totaling \$575,000.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2008 APPROP	TOTAL FY 2008
REVENUE				
\$0	Tax Increment	\$0	\$0	\$0
0	Prior Year Tax Increment	0	0	0
0	Bond Proceeds	0	0	0
0	Re loans	0	0	0
0	Interest/Rent	0	0	0
0	Developer Proceeds	0	0	0
0	City Loans	0	0	0
0	Other	0	0	0
<hr/>				
\$0	TOTAL REVENUE	\$0	\$0	\$0
<hr/>				
EXPENDITURES				
\$0	Loan Repayment	\$0	\$0	\$0
<hr/>				
\$0	TOTAL EXPENDITURES	\$0	\$0	\$0
<hr/>				
\$0	Continuing to Next Year	\$0	\$0	\$0
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City Redevelopment

Linda Vista Project Area Fund Detail

FISCAL YEAR 2007-2008
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

LINDA VISTA SHOPPING CENTER FUND 98500

The Linda Vista Redevelopment Project was adopted in 1972 and is administered by City Redevelopment. The site consists of the revitalized shopping center, a roller skating rink, the Linda Vista Branch Library, and a public park.

Objectives for Fiscal Year 2008 are to determine the future of the facility beyond the term of the current master lease, and to implement projects consistent with the Third Implementation Plan for the project area. Available low/mod housing funds are authorized for the established homeowner rehabilitation program administered by the Housing Commission.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2008 APPROP	TOTAL FY 2008
REVENUE				
\$715	Tax Increment	\$0	\$70	\$70
0	Bond Proceeds	0	0	0
0	Reloans	0	0	0
1,344	Interest/Rent	0	60	60
526	Developer Proceeds	0	0	0
1,993	City Loans	0	0	0
0	Other	307	0	307
<hr/>				
\$4,518	TOTAL REVENUE	\$307	\$130	\$437
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EXPENDITURES				
\$1,446	Admin/Legal/Planning	\$43	\$40	\$83
2,223	Real Estate Acquisition	0	0	0
178	Public Improv/Engineering	0	0	0
364	Rehab/Property Mgt/Other	264	90	354
<hr/>				
\$4,211	TOTAL EXPENDITURES	\$307	\$130	\$437
<hr/>				
\$307	Continuing Next Year	\$0	\$0	\$0
<hr/>				

FISCAL YEAR 2007-2008
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

LINDA VISTA
LOAN REPAYMENT FUND 98501

This fund provides for repayment of funds loaned by the City to implement the Linda Vista Redevelopment Project. Loans by the City account for 100% of the Linda Vista project debt. The outstanding City debt as of June 30, 2006 is \$5.97 million. In the past, repayments of City debt have provided funding for City loans to other redevelopment project areas with insufficient revenues.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2008 APPROP	TOTAL FY 2008
REVENUE				
\$851	Tax Increment	\$0	\$0	\$0
0	Bond Proceeds	0	0	0
0	Reloans	0	0	0
47	Interest/Rent	0	0	0
0	Developer Proceeds	0	0	0
0	City Loans	0	0	0
0	Other	0	0	0
<hr/>				
\$898	TOTAL REVENUE	\$0	\$0	\$0
<hr/>				
EXPENDITURES				
\$898	Loan Payments	\$0	\$0	\$0
<hr/>				
\$898	TOTAL EXPENDITURES	\$0	\$0	\$0
<hr/>				
\$0	Continuing Next Year	\$0	\$0	\$0
<hr/>				

FISCAL YEAR 2007-2008
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

LINDA VISTA
LOW & MODERATE INCOME HOUSING FUND 98502

Tax increment set-aside revenues from the project area are deposited into this fund to provide low and moderate income housing in the general vicinity of the project area. Since FY 2006, this fund has provided revenue for the Linda Vista Housing Rehabilitation Loan Program administered by the Housing Commission. Previously, the Housing Commission administered the Linda Vista First-time Homebuyer Program on behalf of the Agency. Through that program \$202,000 in loans were provided to nine home buyers in the vicinity of the project area.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2008 APPROP	TOTAL FY 2008
REVENUE				
\$347	Tax Increment	\$0	\$16	\$16
0	Prior Year Tax Increment	0	0	0
0	Bond Proceeds	0	0	0
0	Re loans	0	0	0
79	Interest/Rent	0	0	0
0	Developer Proceeds	0	0	0
0	City Loans	0	0	0
0	Other	5	0	5
<hr/>				
\$426	TOTAL REVENUE	\$5	\$16	\$21
<hr/>				
EXPENDITURES				
\$14	Admin/Legal/Planning	\$5	\$0	\$5
0	Real Estate Acquisition	0	0	0
0	Public Improv/Engineering	0	0	0
407	Rehab/Property Mgt/Other	0	16	16
<hr/>				
\$421	TOTAL EXPENDITURES	\$5	\$16	\$21
<hr/>				
\$5	Continuing Next Year	\$0	\$0	\$0
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FISCAL YEAR 2007-2008
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

LINDA VISTA COMMUNITY CENTER FUND 98504

This fund was established for property acquisition, design, and construction of a community- serving facility in the Linda Vista project area to be located on the corner of Linda Vista Road and Comstock Street. Funding for the project was a combination of Tax Increment revenue, District 6 Community Development Block Grant funds, and funds loaned from the City.

Objectives for Fiscal Year 2008 are to determine the highest and best use for the former gas station and adjacent sites and to identify funding to initiate the project design phase. CDBG allocations from prior years have been re-allocated to other projects, reducing available funds.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2008 APPROP	TOTAL FY 2008
REVENUE				
\$35	Tax Increment	\$0	\$0	\$0
0	Bond Proceeds	0	0	0
144	Re loans	0	0	0
51	Interest/Rent	0	5	5
0	Developer Proceeds	0	0	0
307	City Loans	0	0	0
155	Other	318	0	318
<hr/>				
\$692	TOTAL REVENUE	\$318	\$5	\$323
<hr/>				
EXPENDITURES				
\$8	Admin/Legal/Planning	\$0	\$0	\$0
359	Real Estate Acquisition	0	0	0
0	Public Improv/Engineering	318	5	323
7	Rehab/Property Mgt/Other	0	0	0
<hr/>				
\$374	TOTAL EXPENDITURES	\$318	\$5	\$323
<hr/>				
\$318	Continuing Next Year	\$0	\$0	\$0
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City Redevelopment

NTC Project Area Fund Detail

FISCAL YEAR 2007-2008
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

NAVAL TRAINING CENTER FUND 98050

The Naval Training Center (NTC) project, administered by City Redevelopment was adopted in Fiscal Year 1997 and encompasses approximately 504 acres. McMillin-NTC, LLC, selected as the Master Developer, is working with the Agency to implement the Redevelopment and Reuse plans. Construction of the fourth and fifth office buildings (out of seven planned) was completed in Fiscal Year 2007, along with the renovation of the Sail Ho golf course, and the first phase of the 46-acre public waterfront park. In Fiscal Year 2008 the Agency will draw for a time on an interim financing line of credit to repay a developer loan and for on-site and off-site public improvements.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2008 APPROP	TOTAL FY 2008
REVENUE				
\$1,027	Tax Increment	\$0	\$2,575	\$2,575
0	Prior Year Tax Increment	0	0	0
0	Bond Proceeds	0	0	0
0	Re loans	0	0	0
524	Interest/Rent	0	0	0
2,404	Developer Proceeds	0	0	0
1,490	City Loans	0	0	0
759	Other	0	0	0
<hr/>		<hr/>	<hr/>	<hr/>
\$6,204	TOTAL REVENUE	\$0	\$2,575	\$2,575
<hr/>		<hr/>	<hr/>	<hr/>
EXPENDITURES				
\$6,008	Admin/Legal/Planning	\$0	\$1,000	\$1,000
172	Real Estate Acquisition	0	575	575
9	Public Improv/Engineering	0	900	900
15	Rehab/Property Mgt/Other	0	100	100
<hr/>		<hr/>	<hr/>	<hr/>
\$6,204	TOTAL EXPENDITURES	\$0	\$2,575	\$2,575
<hr/>		<hr/>	<hr/>	<hr/>
\$0	Continuing to Next Year	\$0	\$0	\$0
<hr/>		<hr/>	<hr/>	<hr/>

FISCAL YEAR 2007-2008
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

NAVAL TRAINING CENTER
LOW & MODERATE INCOME HOUSING FUND 98052

This fund collects 20% of tax increment revenue from the project area to provide low and moderate income housing, in accordance with California Redevelopment Law (Sec. 33334.1). NTC low/mod housing funds in the amount of \$2.8 million are earmarked for Phase 2 of the agreement with homeless services providers. This fund will also be used to pay interest on funds drawn on an interim financing bank line of credit for the Agency's Affordable Housing Opportunity Fund.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2008 APPROP	TOTAL FY 2008
REVENUE				
\$2,786	Tax Increment	\$0	\$857	\$857
0	Prior Year Tax Increment	0	0	0
0	Re loans	0	0	0
3	Interest/Rent	0	10	10
0	Developer Proceeds	0	0	0
0	City Loans	0	0	0
0	Other	1,250	7,000	8,250
<hr/>				
\$2,789	TOTAL REVENUE	\$1,250	\$7,867	\$9,117
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EXPENDITURES				
\$12	Admin/Legal/Planning	\$0	\$150	\$150
0	Real Estate Acquisition	40	5,682	5,722
0	Public Improv/Engineering	0	800	800
1,527	Rehab/Property Mgt/Other	1,210	1,235	2,445
<hr/>				
\$1,539	TOTAL EXPENDITURES	\$1,250	\$7,867	\$9,117
<hr/>				
\$1,250	Continuing to Next Year	\$0	\$0	\$0
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FISCAL YEAR 2007-2008
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

NAVAL TRAINING CENTER
TAXING AGENCIES ALLOCATION FUND 98053

For project areas adopted after January 1, 1994, California Redevelopment Law (Sec. 33607.5) requires the Agency to pay a portion of tax increment revenue received from the project area to all taxing agencies based on a three-tier formula.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2008 APPROP	TOTAL FY 2008
REVENUE				
\$2,786	Tax Increment	\$0	\$857	\$857
0	Prior Year Tax Increment	0	0	0
0	Re loans	0	0	0
10	Interest/Rent	0	10	10
0	Developer Proceeds	0	0	0
0	City Loans	0	0	0
0	Other	894	0	894
<hr/>				
\$2,796	TOTAL REVENUE	\$894	\$867	\$1,761
<hr/>				
EXPENDITURES				
\$1,892	Payments to Taxing Entities	\$894	\$867	\$1,761
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\$1,892	TOTAL EXPENDITURES	\$894	\$867	\$1,761
<hr/>				
\$894	Continuing to Next Year	\$0	\$0	\$0
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FISCAL YEAR 2007-2008
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

NAVAL TRAINING CENTER
CITY LOAN REPAYMENT FUND 98054

Costs for plan adoption activities were funded from a loan of funds from the City, from CDBG and the City's General Fund. Funds were previously budgeted for estimated repayments to the City for the Section 108 loan related to the rehabilitation of buildings by the NTC Foundation. However, a \$5.91 million Brownsfield Economic Development Incentive grant was received from the federal government which funded the annual Section 108 payments for the first few years. In Fiscal Year 2008 payments on the 108 loan will be made from NTC tax increment revenue. As of June 30, 2006, outstanding City loans total \$4.3 million, with an additional \$8.3 million note receivable related to the transfer of City land to the Agency. In Fiscal Year 2008 the Agency will provide approximately \$3 million to the City from an interim financing line of credit for public improvements on and in the vicinity of NTC.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2008 APPROP	TOTAL FY 2008
REVENUE				
\$669	Tax Increment	\$0		\$0
0	Prior Year Tax Increment	0	0	0
0	Bond Proceeds	0	0	0
0	Reloans	0	0	0
0	Interest/Rent	0	0	0
0	Developer Proceeds	0	0	0
0	City Loans	0	0	0
0	Other	515	3,000	3,515
<hr/>				
\$669	TOTAL REVENUE	\$515	\$3,000	\$3,515
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EXPENDITURES				
\$154	Loan Repayment	\$515	\$3,000	\$3,515
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\$154	TOTAL EXPENDITURES	\$515	\$3,000	\$3,515
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\$515	Continuing to Next Year	\$0	\$0	\$0
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FISCAL YEAR 2007-2008
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

NAVAL TRAINING CENTER
MCMILLIN NTC INFRASTRUCTURE IMPROVEMENT LOAN REPAYMENT FUND 98055

The Redevelopment Agency approved a Third Implementation Agreement with McMillin - NTC to provide repayment to the developer for City-imposed infrastructure improvements required above and beyond those agreed to in the Disposition and Development Agreement. Additional costs are estimated at \$10.6 million for storm drain, water lines and street lights, beyond the original estimate of \$2.58 million. The Agency will repay the developer \$8.5 million from NTC tax increment revenues, on an annual basis, or in a lump sum from bond proceeds, once tax increment revenues are sufficient for the Agency to issue long-term debt. This fund provides for the annual repayments to the developer from tax increment and a bank line of credit. The loan will be repaid in full in FY 2008.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2008 APPROP	TOTAL FY 2008
REVENUE				
\$6,683	Tax Increment	\$0	\$0	\$0
0	Prior Year Tax Increment	0	0	0
0	Bond Proceeds	0	0	0
0	Re loans	0	0	0
0	Interest/Rent	0	0	0
0	Developer Proceeds	0	0	0
0	City Loans	0	0	0
0	Other	1,972	3,153	5,125
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\$6,683	TOTAL REVENUE	\$1,972	\$3,153	\$5,125
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EXPENDITURES				
\$4,711	Loan Repayment	\$1,972	\$3,153	\$5,125
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\$4,711	TOTAL EXPENDITURES	\$1,972	\$3,153	\$5,125
<hr/>		<hr/>	<hr/>	<hr/>
\$1,972	Continuing to Next Year	\$0	\$0	\$0
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FISCAL YEAR 2007-2008
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

NAVAL TRAINING CENTER
NTC FOUNDATION REHABILITATION GRANT FUND 98056

The Redevelopment Agency approved a rehabilitation assistance agreement with the NTC Foundation to provide funding for the rehabilitation of buildings located within the NTC Promenade Center. Total development costs for all 26 buildings in the center is approximately \$43 million. The Redevelopment Agency is providing funds for four buildings. The City has obtained a Section 108 loan to be repaid by NTC tax increment revenue for this purpose. In addition, a grant was also received which will provide funding for the loan repayments in the first few years. The first phase of the rehab project was completed during Fiscal Year 2007.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2008 APPROP	TOTAL FY 2008
REVENUE				
\$0	Tax Increment	\$0	\$0	\$0
0	Prior Year Tax Increment	0	0	0
0	Bond Proceeds	0	0	0
0	Re loans	0	0	0
0	Interest/Rent	0	0	0
0	Developer Proceeds	0	0	0
5,850	City Loans	0	0	0
0	Other	0	0	0
<hr/>				
\$5,850	TOTAL REVENUE	\$0	\$0	\$0
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EXPENDITURES				
\$5,850	Public Improv/Engineering	\$0	\$0	\$0
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\$5,850	TOTAL EXPENDITURES	\$0	\$0	\$0
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\$0	Continuing to Next Year	\$0	\$0	\$0
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City Redevelopment

North Bay Project Area Fund Detail

FISCAL YEAR 2007-2008
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

NORTH BAY PROJECT AREA FUND 98070

The North Bay Project Area was adopted in May 1998. It encompasses 1,360 acres including portions of the Peninsula, Midway/Pacific Highway Corridor, Old Town, Clairemont, Uptown, Mission Valley, and Linda Vista communities. In October 2000, tax allocation bonds were issued for the North Bay project area, in conjunction with an issuance for North Park, which provided over \$11 million for the North Bay Project Area. Actions through FY 2006 allocated \$10.5 million for projects either completed or underway. In FY2007, the remaining bond proceeds were allocated to the Veteran's Village Project.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2008 APPROP	TOTAL FY 2008
REVENUE				
\$8,698	Tax Increment	\$0	\$3,240	\$3,240
0	Prior Year Tax Increment	0	743	743
200	Bond Proceeds	0	0	0
0	Re loans	0	0	0
21	Interest/Rent	0	200	200
16	Developer Proceeds	0	0	0
540	City Loans	0	0	0
0	Other	1,939	0	1,939
<hr/>				
\$9,475	TOTAL REVENUE	\$1,939	\$4,183	\$6,122
<hr/>				
EXPENDITURES				
\$6,514	Admin/Legal/Planning	\$1,939	\$900	\$2,839
419	Real Estate Acquisition	0	2,783	2,783
575	Public Improv/Engineering	0	500	500
28	Rehab/Property Mgt/Other	0	0	0
<hr/>				
\$7,536	TOTAL EXPENDITURES	\$1,939	\$4,183	\$6,122
<hr/>				
\$1,939	Continuing to Next Year	\$0	\$0	\$0
<hr/>				

FISCAL YEAR 2007-2008
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

NORTH BAY
SMALL BOND FUNDED PROJECTS FUND 980705

The Redevelopment Agency has contributed funds towards various projects undertaken by other agencies and well as the City, within the North Bay project area. Funds budgeted here include the Agency's contributions to the Pacific Highway bridge demolition, the Voltaire Street Bridge rehabilitation, the Midway tree planting project, the Old Town Queue Jump project, and the Midway Community Plan Amendment.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2008 APPROP	TOTAL FY 2008
REVENUE				
\$0	Tax Increment	\$0	\$0	\$0
779	Bond Proceeds	0	0	0
0	Reloans	0	0	0
0	Interest/Rent	0	0	0
0	Developer Proceeds	0	0	0
0	City Loans	0	0	0
0	Other	89	0	89
<hr/>				
\$779	TOTAL REVENUE	\$89	\$0	\$89
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EXPENDITURES				
\$690	Project Improvements	\$89	\$0	\$89
<hr/>				
\$690	TOTAL EXPENDITURES	\$89	\$0	\$89
<hr/>				
\$89	Continuing to Next Year	\$0	\$0	\$0
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FISCAL YEAR 2007-2008
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

NORTH BAY
PENINSULA YMCA FUND 980706

In March 2002, the Agency entered into a site assistance agreement with the Peninsula Branch of the YMCA of San Diego County to contribute funding towards the expansion of the gymnasium and related facilities currently leased to the YMCA by the City. Funding for this project has been allocated from the North Bay tax allocation bond issue. Agency funds will be provided following the YMCA's fundraising campaign to ensure sufficient resources are available for the entire project.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2008 APPROP	TOTAL FY 2008
REVENUE				
\$0	Tax Increment	\$0	\$0	\$0
575	Bond Proceeds	0	0	0
0	Re loans	0	0	0
0	Interest/Rent	0	0	0
0	Developer Proceeds	0	0	0
0	City Loans	0	0	0
0	Other	575	0	575
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\$575	TOTAL REVENUE	\$575	\$0	\$575
<hr/>				
EXPENDITURES				
\$0	Public Improv/Engineering	\$575	\$0	\$575
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\$0	TOTAL EXPENDITURES	\$575	\$0	\$575
<hr/>				
\$575	Continuing to Next Year	\$0	\$0	\$0
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FISCAL YEAR 2006-2007
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

NORTH BAY
VIETNAM VETERAN'S OF SAN DIEGO FUND 980707

The Redevelopment Agency has contributed \$575,000 in Series 2000 Bonds towards pre-development costs for the Vietnam Veteran's Village project. Additional funds are anticipated to be recommended for allocation for Phase III of the Vietnam Veteran's Village project prior to the conclusion of Fiscal Year 2006.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2007 APPROP	TOTAL FY 2007
REVENUE				
\$0	Tax Increment	\$0	\$0	\$0
575	Bond Proceeds	0	0	0
0	Re loans	0	0	0
0	Interest/Rent	0	0	0
0	Developer Proceeds	0	0	0
0	City Loans	0	0	0
0	Other	0	0	0
<hr/>				
\$575	TOTAL REVENUE	\$0	\$0	\$0
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EXPENDITURES				
\$575	Project Improvements	\$0	\$0	\$0
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\$575	TOTAL EXPENDITURES	\$0	\$0	\$0
<hr/>				
\$0	Continuing to Next Year	\$0	\$0	\$0
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FISCAL YEAR 2007-2008
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

NORTH BAY
MORENA BLVD STOREFRONT IMPROVEMENT FUND 980709

During Fiscal Year 2004, the Redevelopment Agency approved the contribution of \$150,000 for the Morena Blvd Storefront Improvement Program to be utilized in conjunction with the City's Storefront Improvement Program to the benefit of the North Bay Redevelopment Project Area. Eligible business and property owners can apply for rebates for expenditures made on property improvements in the Morena Blvd area. To date, eleven property owners have or are currently participating in the program.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2008 APPROP	TOTAL FY 2008
REVENUE				
\$0	Tax Increment	\$0	\$0	\$0
150	Bond Proceeds	0	0	0
0	Re loans	0	0	0
0	Interest/Rent	0	0	0
0	Developer Proceeds	0	0	0
0	City Loans	0	0	0
0	Other	115	0	115
<hr/>				
\$150	TOTAL REVENUE	\$115	\$0	\$115
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EXPENDITURES				
\$35	Project Improvements	\$115	\$0	\$115
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\$35	TOTAL EXPENDITURES	\$115	\$0	\$115
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\$115	Continuing to Next Year	\$0	\$0	\$0
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FISCAL YEAR 2007-2008
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

NORTH BAY
LOW & MODERATE INCOME HOUSING FUND 98072

This fund collects 20% of tax increment revenue from the project area to provide low and moderate income housing in the project area.

Low/mod funds will be used to make annual repayments on the low/mod portion of the Series 2000 bonds and to pay annual obligations related to the Morena Vista Transit-Oriented Development project. The Agency authorized funding to subsidize affordable units within the Stella at Five Points project. Prior to the conclusion of FY 2007, it is anticipated that the Agency will obtain a bank line of credit which will be available for the Agency Housing Opportunity Fund.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2008 APPROP	TOTAL FY 2008
REVENUE				
\$4,926	Tax Increment	\$0	\$1,403	\$1,403
0	Prior Year Tax Increment	0	263	263
2,500	Bond Proceeds	0	0	0
0	Line of Credit	0	4,000	4,000
0	Re loans	0	0	0
251	Interest/Rent	0	0	0
0	Developer Proceeds	0	0	0
0	City Loans	0	0	0
0	Other	0	0	0
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\$7,677	TOTAL REVENUE	\$0	\$5,666	\$5,666
<hr/>		<hr/>	<hr/>	<hr/>
EXPENDITURES				
\$100	Admin/Legal/Planning		\$290	\$290
	Real Estate Acquisition		4,000	4,000
6,298	Public Improv/Engineering		1,000	1,000
1,279	Rehab/Property Mgt/Other		376	376
<hr/>		<hr/>	<hr/>	<hr/>
\$7,677	TOTAL EXPENDITURES	\$0	\$5,666	\$5,666
<hr/>		<hr/>	<hr/>	<hr/>
\$0	Continuing to Next Year	\$0	\$0	\$0
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FISCAL YEAR 2007-2008
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

NORTH BAY
TAXING AGENCIES ALLOCATION FUND 98073

For project areas adopted after January 1, 1994, California Redevelopment Law (Sec 33607.5) requires the Agency to pay a portion of tax increment revenue received from the project area to all taxing agencies based on a three-tier formula. Funds are distributed following the final receipt of tax increment each fiscal year.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2008 APPROP	TOTAL FY 2008
REVENUE				
\$4,926	Tax Increment	\$0	\$1,403	\$1,403
0	Prior Year Tax Increment	0	252	252
0	Bond Proceeds	0	0	0
0	Re loans	0	0	0
144	Interest/Rent	0	0	0
0	Developer Proceeds	0	0	0
0	City Loans	0	0	0
0	Other	675	0	675
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\$5,070	TOTAL REVENUE	\$675	\$1,655	\$2,330
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EXPENDITURES				
\$4,395	Payments to Taxing Entities	\$675	\$1,655	\$2,330
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\$4,395	TOTAL EXPENDITURES	\$675	\$1,655	\$2,330
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\$675	Continuing to Next Year	\$0	\$0	\$0
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FISCAL YEAR 2007-2008
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

NORTH BAY
SERIES 2000 TAX ALLOCATION BONDS DEBT SERVICE FUND 98076

In October 2000, the Agency issued \$20 million in tax allocation bonds for the North Bay and North Park project areas. This fund reflects the tax increment allocated for repayment of the bonds with additional funds coming from the low/mod fund to support the low/mod portion of the bond issue. Debt payments will be required through Fiscal Year 2031, with a reserve in place until the bonds are fully repaid.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2008 APPROP	TOTAL FY 2008
REVENUE				
\$3,523	Tax Increment	\$0	\$676	\$676
1,304	Bond Proceeds	0	0	0
0	Reloans	0	0	0
347	Interest/Rent	0	0	0
0	Developer Proceeds	0	0	0
0	City Loans	0	0	0
1,111	Other	1,120	220	1,340
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\$6,285	TOTAL REVENUE	\$1,120	\$896	\$2,016
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EXPENDITURES				
\$363	Bond Sale Expense	\$0	\$0	\$0
\$1,080	Debt Service - Principal	\$0	\$240	\$240
\$3,722	Debt Service - Interest	\$0	\$656	\$656
-----		-----	-----	-----
\$5,165	TOTAL EXPENDITURES	\$0	\$896	\$896
-----		-----	-----	-----
\$1,120	Continuing to Next Year/Reserve	\$1,120	\$0	\$1,120
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FISCAL YEAR 2007-2008
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

NORTH BAY
TAX ALLOCATION BOND PROCEEDS, SERIES 2000 FUND 980762

In October 2000, the Agency issued \$20 million in tax allocation bonds for the North Bay and North Park project areas. Of the total \$11.7 million issued for North Bay, \$8.84 million was made available for non-housing projects, with an additional \$2.86 million allocated for housing projects.

Agency actions have been taken to allocate \$7.5 million in non-housing funds. Including interest earnings, remaining bond proceeds amount to approximately \$2.7 million. In FY 2007, the Agency allocated these remaining funds to Phase III of the Veteran's Village transitional housing project.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2008 APPROP	TOTAL FY 2008
REVENUE				
\$0	Tax Increment	\$0	\$0	\$0
8,840	Bond Proceeds	0	0	0
0	Reloans	0	0	0
1,405	Interest/Rent	0	0	0
0	Developer Proceeds	0	0	0
0	City Loans	0	0	0
0	Other	2,774	0	2,774
<hr/>				
\$10,245	TOTAL REVENUE	\$2,774	\$0	\$2,774
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EXPENDITURES				
\$7,471	Authorized for Projects	\$0	\$0	\$0
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\$7,471	TOTAL EXPENDITURES	\$0	\$0	\$0
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\$2,774	Continuing to Next Year	\$2,774	\$0	\$2,774
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FISCAL YEAR 2006-2007
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

NORTH BAY
HOUSING TAX ALLOCATION BOND PROCEEDS, SERIES 2000 FUND 980763

In October 2000, the Agency issued \$20 million in tax allocation bonds for the North Bay and North Park project areas. Of the total \$11.7 million issued for North Bay, \$8.84 million was available for general redevelopment projects, with an additional \$2.86 million allocated for housing projects. Actions to date have resulted in expenditures totaling \$3,075,000. Including interest earnings received, approximately \$273,000 remains available, and these funds are budgeted for annual payments required for the Morena Vista housing project, which began in Fiscal Year 2005.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2007 APPROP	TOTAL FY 2007
REVENUE				
\$0	Tax Increment	\$0	\$0	\$0
2,861	Bond Proceeds	0	0	0
0	Re loans	0	0	0
487	Interest/Rent	0	0	0
0	Developer Proceeds	0	0	0
0	City Loans	0	0	0
0	Other	273	0	273
<hr/>				
\$3,348	TOTAL REVENUE	\$273	\$0	\$273
<hr/>				
EXPENDITURES				
\$3,075	Authorized for Projects	\$273	\$0	\$273
<hr/>				
\$3,075	TOTAL EXPENDITURES	\$273	\$0	\$273
<hr/>				
\$273	Continuing to Next Year	\$0	\$0	\$0
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FISCAL YEAR 2007-2008
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

NORTH BAY
CITY LOAN REPAYMENT FUND 98077

Costs for plan adoption activities were funded from a loan of funds from the City, from CDBG funds and the City's General Fund. As of June 30, 2004, the North Bay project area has no outstanding debt with the City. During Fiscal Year 2004, the Agency repaid \$125,000 in order to provide funds to the City for loan to the Grantville Study Area for plan adoption activities, and repaid all other outstanding City debt.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2008 APPROP	TOTAL FY 2008
REVENUE				
\$252	Tax Increment	\$0	\$0	\$0
0	Prior Year Tax Increment	0	0	0
573	Bond Proceeds	0	0	0
0	Reloans	0	0	0
0	Interest/Rent	0	0	0
0	Developer Proceeds	0	0	0
0	City Loans	0	0	0
0	Other	0	0	0
<hr/>				
\$825	TOTAL REVENUE	\$0	\$0	\$0
<hr/>				
EXPENDITURES				
\$825	Loan Repayment	\$0	\$0	\$0
<hr/>				
\$825	TOTAL EXPENDITURES	\$0	\$0	\$0
<hr/>				
\$0	Continuing to Next Year	\$0	\$0	\$0
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FISCAL YEAR 2007-2008
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

NORTH BAY
MTDB MORENA VISTA FUND 98079

The Agency had entered into a Cooperation Agreement with the Metropolitan Transit Development Board (MTDB) to fund the undergrounding of power lines for a transit oriented development within the North Bay Project Area. The Cooperation Agreement was terminated, and instead a Public Use Lease with MTDB has replaced it as a component of the Morena Vista Transit Oriented Development Project. Under the terms of the Public Use Lease, the Agency will make annual payments to MTDB in order to allow a portion of the parking related to the Trolley Station to be made available to the public. Annual payments of \$300,000 began in Fiscal Year 2005 and will continue for ten years.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2008 APPROP	TOTAL FY 2008
REVENUE				
\$600	Tax Increment	\$0	\$300	\$300
300	Bond Proceeds	0	0	0
0	Re loans	0	0	0
0	Interest/Rent	0	0	0
0	Developer Proceeds	0	0	0
0	City Loans	0	0	0
0	Other	0	0	0
<hr/>				
\$900	TOTAL REVENUE	\$0	\$300	\$300
<hr/>				
EXPENDITURES				
\$900	Payments to MTDB	\$0	\$300	\$300
<hr/>				
\$900	TOTAL EXPENDITURES	\$0	\$300	\$300
<hr/>				
\$0	Continuing to Next Year	\$0	\$0	\$0
<hr/>				

City Redevelopment

North Park Project Area Fund Detail

FISCAL YEAR 2007-2008
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

NORTH PARK PROJECT AREA FUND 98300

The North Park Redevelopment Project Area was adopted in March 1997 and is administered by City Redevelopment. Objectives for Fiscal Year 2007 include completion of the Renaissance at North Park, and La Boheme residential projects. The Agency is currently negotiating with several development entities for multi-family housing and mixed-use projects. In addition, work continues on site investigations for the District 3 Flagship Library, and facilitation of design work for the proposed 29th Street pedestrian plaza, adjacent to the recently renovated North Park Theatre, and newly opened North Park Parking Facility.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2008 APPROP	TOTAL FY 2008
REVENUE				
\$6,915	Tax Increment	\$0	\$2,357	\$2,357
0	Prior Year Tax Increment	0	92	92
687	Bond Proceeds	0	0	0
498	Reloans	0	0	0
2	Interest/Rent	0	130	130
10	Developer Proceeds	0	100	100
639	City Loans	0	0	0
0	Other	2,218	0	2,218
<u>\$8,751</u>	TOTAL REVENUE	<u>\$2,218</u>	<u>\$2,679</u>	<u>\$4,897</u>
EXPENDITURES				
\$6,262	Admin/Legal/Planning	\$0	\$1,200	\$1,200
0	Real Estate Acquisition	918	679	1,597
168	Public Improv/Engineering	1,000	500	1,500
103	Rehab/Property Mgt/Other	300	300	600
<u>\$6,533</u>	TOTAL EXPENDITURES	<u>\$2,218</u>	<u>\$2,679</u>	<u>\$4,897</u>
<u>\$2,218</u>	Continuing to Next Year	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

FISCAL YEAR 2007-2008
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

NORTH PARK
LOW & MODERATE INCOME HOUSING FUND 98302

This fund collects 20% of tax increment revenue from the project area to provide low and moderate income housing in the project area. The Agency, working with the Project Area Committee, is considering the use of these funds for various projects in the area. A portion of these funds will be used to make annual repayments on the low/mod portion of the bonds.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2008 APPROP	TOTAL FY 2008
REVENUE				
\$4,390	Tax Increment	\$0	\$1,212	\$1,212
0	Prior Year Tax Increment	0	45	45
0	Bond Proceeds, Line of Credit	0	4,000	4,000
0	Re loans	0	0	0
124	Interest/Rent	0	10	10
0	Developer Proceeds	0	0	0
0	City Loans	0	0	0
0	Other	1,971	0	1,971
<u>\$4,514</u>	TOTAL REVENUE	<u>\$1,971</u>	<u>\$5,267</u>	<u>\$7,238</u>
EXPENDITURES				
\$117	Admin/Legal/Planning	\$171	\$133	\$304
442	Real Estate Acquisition	850	4,000	4,850
0	Public Improv/Engineering	850	0	850
843	Rehab/Property Mgt/Other	100	700	800
1,141	Transfers for Debt Service	0	434	434
<u>\$2,543</u>	TOTAL EXPENDITURES	<u>\$1,971</u>	<u>\$5,267</u>	<u>\$7,238</u>
<u>\$1,971</u>	Continuing to Next Year	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

FISCAL YEAR 2007-2008
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

NORTH PARK
TAXING AGENCIES ALLOCATION FUND 98303

For project areas adopted after January 1, 1994, California Redevelopment Law (Sec 33607.5) requires the Agency to pay a portion of tax increment revenue received from the project area to all taxing agencies based on a three-tier formula. Payments are distributed to the taxing agencies in September following the receipt of all tax increment revenues for the prior fiscal year.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2008 APPROP	TOTAL FY 2008
REVENUE				
\$4,501	Tax Increment	\$0	\$1,212	\$1,212
0	Prior Year Tax Increment	0	36	36
0	Bond Proceeds	0	0	0
0	Re loans	0	0	0
50	Interest/Rent	0	20	20
0	Developer Proceeds	0	0	0
0	City Loans	0	0	0
0	Other	1,151	0	1,151
<hr/>				
\$4,551	TOTAL REVENUE	\$1,151	\$1,268	\$2,419
<hr/>				
EXPENDITURES				
\$3,400	Payments to Taxing Entities	\$1,151	\$1,268	\$2,419
<hr/>				
\$3,400	TOTAL EXPENDITURES	\$1,151	\$1,268	\$2,419
<hr/>				
\$1,151	Continuing to Next Year	\$0	\$0	\$0
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FISCAL YEAR 2007-2008
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

NORTH PARK
SERIES 2000 TAX ALLOCATION BONDS DEBT SERVICE FUND 98306

In October 2000, the Agency issued \$20 million in tax allocation bonds for the North Bay and North Park project areas. This fund reflects the tax increment allocated for repayment of the bonds, including the low/mod fund contribution. Debt payments will be required through Fiscal Year 2031. The debt service reserve reflected here will be in place until the bonds are paid off.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2008 APPROP	TOTAL FY 2008
REVENUE				
\$2,507	Tax Increment	\$0	\$480	\$480
706	Bond Proceeds	0	0	0
0	Re loans	0	0	0
238	Interest/Rent	0	0	0
0	Developer Proceeds	0	0	0
0	City Loans	0	0	0
484	Other	685		685
<hr/>				
\$3,935	TOTAL REVENUE	\$685	\$480	\$1,165
<hr/>				
EXPENDITURES				
\$201	Bond Sale Expense	\$0	\$0	\$0
700	Debt Service - Principal	0	130	130
2,347	Debt Service - Interest	0	350	350
<hr/>				
\$3,248	TOTAL EXPENDITURES	\$0	\$480	\$480
<hr/>				
\$685	Continuing to Next Year/Reserve	\$685	\$0	\$685
<hr/>				

FISCAL YEAR 2007-2008
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

NORTH PARK
HOUSING TAX ALLOCATION BOND PROCEEDS, SERIES 2000 FUND 983064

In October 2000, the Agency issued \$20 million in tax allocation bonds for the North Bay and North Park project areas. Of the total \$6.12 million issued for North Park, \$1.5 million was required to be spent on housing projects to benefit individuals of low and moderate income levels.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2008 APPROP	TOTAL FY 2008
REVENUE				
\$0	Tax Increment	\$0	\$0	\$0
1,542	Bond Proceeds	0	0	0
0	Re loans	0	0	0
300	Interest/Rent	0	0	0
0	Developer Proceeds	0	0	0
0	City Loans	0	0	0
0	Other	67	0	67
<hr/>				
\$1,842	TOTAL REVENUE	\$67	\$0	\$67
<hr/>				
EXPENDITURES				
\$1,775	Authorized for Projects	\$0	\$0	\$0
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\$1,775	TOTAL EXPENDITURES	\$0	\$0	\$0
<hr/>				
\$67	Continuing to Next Year/Reserve	\$67	\$0	\$67
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FISCAL YEAR 2007-2008
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

NORTH PARK
CITY LOAN REPAYMENT FUND 98307

Costs for plan adoption activities were funded from a loan of funds from the City, from CDBG funds and the City's General Fund. The North Park project area has an outstanding balance of \$3.26 million, owed to various City funds, as of June 30, 2006.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2008 APPROP	TOTAL FY 2008
REVENUE				
\$650	Tax Increment	\$0	\$0	\$0
0	Bond Proceeds	0	0	0
0	Reloans	0	0	0
0	Interest/Rent	0	0	0
0	Developer Proceeds	0	0	0
0	City Loans	0	0	0
0	Other	442	0	442
<hr/>				
\$650	TOTAL REVENUE	\$442	\$0	\$442
<hr/>				
EXPENDITURES				
\$208	Loan Repayment	\$442	\$0	\$442
<hr/>				
\$208	TOTAL EXPENDITURES	\$442	\$0	\$442
<hr/>				
\$442	Continuing to Next Year	\$0	\$0	\$0
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FISCAL YEAR 2007-2008
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

NORTH PARK
RENAISSANCE AT NORTH PARK FUND 98308

In August 2002, the Agency approved a Disposition and Development Agreement with Carter Reese & Associates for the development of Renaissance at North Park, a residential/commercial mixed-use project, with Agency contributions totaling \$5.2 million. A loan from San Diego Interfaith Housing in the amount of \$675,000, in addition to the Agency's low/mod bond proceeds in the amount of \$3.25 million and low/mod tax increment \$1.26 million have been authorized for this project. Constuction was completed in Fiscal Year 2007. In FY 2007, the Agency authorized the purchase of a 2,915 sq. ft. retail condominium to be used for community-serving uses.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2008 APPROP	TOTAL FY 2008
REVENUE				
\$0	Tax Increment	\$0	\$0	\$0
4,416	Bond Proceeds/ Line of Credit	0	0	0
0	Re loans	0	0	0
0	Interest/Rent	0	0	0
695	Developer Proceeds	0	0	0
0	City Loans	0	0	0
1,268	Other	706	0	706
<hr/>				
\$6,379	TOTAL REVENUE	\$706	\$0	\$706
<hr/>				
EXPENDITURES				
\$128	Admin/Legal/Planning	\$0	\$0	\$0
1,255	Real Estate Acquisition	706	0	706
3,150	Public Improv/Engineering	0	0	0
1,140	Rehab/Property Mgt/Other	0	0	0
<hr/>				
\$5,673	TOTAL EXPENDITURES	\$706	\$0	\$706
<hr/>				
\$706	Continuing to Next Year	\$0	\$0	\$0
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FISCAL YEAR 2007-2008
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

NORTH PARK
DEVELOPER DEBT SERVICE FUND 983084

Following the issuance of the Series 2003 bonds for North Park, repayment to San Diego Interfaith Housing for its loan related to the Renaissance project was completed. In addition, interest payments on the loan made by the developer of the North Park Theatre have been required, beginning in Fiscal Year 2005. Bond proceeds have been utilized for these payments during Fiscal Year 2006. In Fiscal Year 2007, the loan was repaid in full with funds drawn on a bank line of credit.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2008 APPROP	TOTAL FY 2008
REVENUE				
\$576	Tax Increment	\$0	\$0	\$0
6,890	Bond Proceeds / Line of Credi	0	0	0
0	Re loans	0	0	0
0	Interest/Rent	0	0	0
0	Developer Proceeds	0	0	0
0	City Loans	0	0	0
0	Other	0	0	0
<hr/>				
\$7,466	TOTAL REVENUE	\$0	\$0	\$0
<hr/>				
EXPENDITURES				
\$7,466	Loan Repayment	\$0	\$0	\$0
<hr/>				
\$7,466	TOTAL EXPENDITURES	\$0	\$0	\$0
<hr/>				
\$0	Continuing to Next Year	\$0	\$0	\$0
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FISCAL YEAR 2007-2008
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

NORTH PARK
NORTH PARK THEATRE PUBLIC PARKING FUND 98311

In April 2002, the City Council and the Agency approved a Disposition and Development Agreement for the rehabilitation of the North Park Theatre. In conjunction with the Theatre, the Agency purchased property adjacent to the Theatre, in order to provide needed parking. The property was purchased by the Agency and cleared of structures, and has been improved to serve as a surface parking lot for the surrounding community.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2008 APPROP	TOTAL FY 2008
REVENUE				
\$0	Tax Increment	\$0	\$0	\$0
1,840	Bond Proceeds	0	0	0
0	Re loans	0	0	0
0	Interest/Rent	0	0	0
0	Developer Proceeds	0	0	0
900	City Loans	0	0	0
0	Other	17	0	17
<hr/>				
\$2,740	TOTAL REVENUE	\$17	\$0	\$17
<hr/>				
EXPENDITURES				
\$203	Admin/Legal/Planning	\$17	\$0	\$17
2,361	Real Estate Acquisition	0	0	0
0	Public Improv/Engineering	0	0	0
159	Rehab/Property Mgt/Other	0	0	0
<hr/>				
\$2,723	TOTAL EXPENDITURES	\$17	\$0	\$17
<hr/>				
\$17	Continuing to Next Year	\$0	\$0	\$0
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FISCAL YEAR 2007-2008
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

NORTH PARK
WESTERN PACIFIC HOUSING FUND 98313

On March 30, 2003, the Agency approved a Disposition and Development Agreement with Western Pacific Housing to develop a mixed-use project in the North Park Redevelopment Project Area on a 2.06 acre site bounded by 30th Street to the west, Lincoln Avenue to the north and Ohio Street to the east. WPH will demolish existing buildings and develop a mixed-use project with 224 for-sale condominium houses, approximately 15,800 square feet of ground level commercial space, and minimum of 371 parking stalls. The estimated total project is \$62 million. Agency assistance for the affordability subsidy and public improvements will be initially financed by WPH, with the Agency obligated to repay in the future from tax increment generated by the site.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2008 APPROP	TOTAL FY 2008
REVENUE				
\$0	Tax Increment	\$0	\$0	\$0
0	Bond Proceeds	0	0	0
0	Re loans	0	0	0
0	Interest/Rent	0	0	0
1,240	Developer Proceeds	0	0	0
0	City Loans	0	0	0
151	Other	654	0	654
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\$1,391	TOTAL REVENUE	\$654	\$0	\$654
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EXPENDITURES				
\$674	Admin/Legal/Planning	\$504	\$0	\$504
57	Real Estate Acquisition	150	0	150
0	Public Improv/Engineering	0	0	0
6	Rehab/Property Mgt/Other	0	0	0
<hr/>				
\$737	TOTAL EXPENDITURES	\$654	\$0	\$654
<hr/>				
\$654	Continuing to Next Year	\$0	\$0	\$0
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FISCAL YEAR 2007-2008
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

NORTH PARK
TAX ALLOCATION BONDS SERIES 2003 DEBT SERVICE FUNDS 98314/98315/98316

In December 2003, the Agency issued \$12.5 million in tax allocation bonds for the North Park project area. This fund reflects the tax increment allocated for repayment of the bonds, a portion of which is provided by the low/mod fund. Debt payments will be required through Fiscal Year 2034, and the debt service reserve shown here will be in place until the bonds are paid off.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2008 APPROP	TOTAL FY 2008
REVENUE				
\$2,651	Tax Increment	\$0	\$803	\$803
1,196	Bond Proceeds	0	0	0
0	Re loans	0	0	0
45	Interest/Rent	0		0
0	Developer Proceeds	0	0	0
0	City Loans	0	0	0
581	Other	1,661	0	1,661
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\$4,473	TOTAL REVENUE	\$1,661	\$803	\$2,464
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EXPENDITURES				
\$75	Bond Sale Expense	\$0	\$0	\$0
720	Debt Service - Principal	0	185	185
2,017	Debt Service - Interest	0	618	618
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\$2,812	TOTAL EXPENDITURES	\$0	\$803	\$803
<hr/>				
\$1,661	Continuing to Next Year/Reserve	\$1,661	\$0	\$1,661
<hr/>				

FISCAL YEAR 2007-2008
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

NORTH PARK
TAX ALLOCATION BONDS SERIES 2003 FUNDS 983142/983162

In December 2003, the Agency issued \$12.5 million in tax allocation bonds for the North Park project area, of which \$8.23 million were issued for non-housing purposes. Funds have been authorized for the North Park parking structure and public parking lot projects, in support of the rehabilitation of the North Park Theatre.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2008 APPROP	TOTAL FY 2008
	REVENUE			
\$0	Tax Increment	\$0	\$0	\$0
8,231	Bond Proceeds	0	0	0
0	Re loans	0	0	0
211	Interest/Rent	0	0	0
0	Developer Proceeds	0	0	0
0	City Loans	0	0	0
0	Other	0	0	0
<u>\$8,442</u>	TOTAL REVENUE	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
	EXPENDITURES			
\$8,442	Authorized for Projects	\$0	\$0	\$0
<u>\$8,442</u>	TOTAL EXPENDITURES	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
<u>\$0</u>	Continuing to Next Year/Reserve	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

City Redevelopment

San Ysidro Project Area Fund Detail

FISCAL YEAR 2007-2008
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

SAN YSIDRO REDEVELOPMENT PROJECT FUND 98570

The San Ysidro Redevelopment Project was adopted in May 1996 and is administered by the City Redevelopment. The project area is approximately 800 acres and is generally bounded by Beyer Street, Interstate 5, the Otay Mesa community and the International Border.

Fiscal Year 2007 activities include working with the developer and representatives from the U.S. and Mexico on the next phases of the Las Americas project, including the pedestrian bridge, and adjacent housing development. In addition, a proposed Pilot Village is being developed in the San Ysidro area.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2008 APPROP	TOTAL FY 2008
REVENUE				
\$6,580	Tax Increment	\$0	\$2,599	\$2,599
0	Prior Year Tax Increment	0	456	456
0	Bond Proceeds	0	0	0
255	Re loans	0	0	0
10	Interest/Rent	0	40	40
35	Developer Proceeds	100	150	250
737	City Loans	0	0	0
0	Other	2,411	0	2,411
<hr/>				
\$7,617	TOTAL REVENUE	\$2,511	\$3,245	\$5,756
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EXPENDITURES				
\$4,692	Admin/Legal/Planning	\$650	\$770	\$1,420
24	Real Estate Acquisition	500	700	1,200
300	Public Improv/Engineering	848	1,200	2,048
90	Rehab/Property Mgt/Other	513	575	1,088
<hr/>				
\$5,106	TOTAL EXPENDITURES	\$2,511	\$3,245	\$5,756
<hr/>				
\$2,511	Continuing to Next Year	\$0	\$0	\$0

FISCAL YEAR 2007-2008
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

SAN YSIDRO
LOW & MODERATE INCOME HOUSING FUND 98572

This fund collects 20% of tax increment revenue from the project area to provide low and moderate income housing in the project area. Revenue is accumulating in this fund for appropriate eligible projects in the San Ysidro community. Funds in the amount of \$800,000 were provided to Casa Familiar for the Casitas de las Florecitas project during Fiscal Year 2004.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2008 APPROP	TOTAL FY 2008
REVENUE				
\$3,006	Tax Increment	\$0	\$864	\$864
0	Prior Year Tax Increment	0	162	162
0	Bond Proceeds	0	0	0
0	Re loans	0	0	0
45	Interest/Rent	0	20	20
0	Developer Proceeds	0	80	80
0	City Loans	0	0	0
0	Other	1,731	0	1,731
<u>\$3,051</u>	TOTAL REVENUE	<u>\$1,731</u>	<u>\$1,126</u>	<u>\$2,857</u>
EXPENDITURES				
\$210	Admin/Legal/Planning	\$50	\$130	\$180
0	Real Estate Acquisition	500	500	1,000
0	Public Improv/Engineering	500	0	500
1,110	Rehab/Property Mgt/Other	681	496	1,177
<u>\$1,320</u>	TOTAL EXPENDITURES	<u>\$1,731</u>	<u>\$1,126</u>	<u>\$2,857</u>
<u>\$1,731</u>	Continuing to Next Year	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

FISCAL YEAR 2007-2008
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

SAN YSIDRO
TAXING AGENCIES ALLOCATION FUND 98573

For project areas adopted after January 1, 1994, California Redevelopment Law (Sec. 33607.5) requires the Agency to pay a portion of tax increment revenue received from the project area to all taxing agencies based on a three-tier formula. Funds are distributed in September following the receipt of all tax increment revenue from the prior fiscal year.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2008 APPROP	TOTAL FY 2008
REVENUE				
\$2,607	Tax Increment	\$0	\$864	\$864
0	Prior Year Tax Increment	0	155	155
0	Bond Proceeds	0	0	0
0	Re loans	0	0	0
35	Interest/Rent	0	0	0
0	Developer Proceeds	0	0	0
0	City Loans	0	0	0
0	Other	458	0	458
<hr/>				
\$2,642	TOTAL REVENUE	\$458	\$1,019	\$1,477
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EXPENDITURES				
\$2,184	Payments to Taxing Entities	\$458	\$1,019	\$1,477
<hr/>				
\$2,184	TOTAL EXPENDITURES	\$458	\$1,019	\$1,477
<hr/>				
\$458	Continuing to Next Year	\$0	\$0	\$0
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FISCAL YEAR 2007-2008
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

SAN YSIDRO
CITY LOAN REPAYMENT FUND 98574

This fund provides for repayment of funds loaned by the City to implement the San Ysidro Redevelopment Project. As of June 30, 2006, the San Ysidro project area had outstanding City loans totaling \$1.56 million.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2008 APPROP	TOTAL FY 2008
	REVENUE			
\$750	Tax Increment	\$0	\$0	\$0
0	Prior Year Tax Increment	0	0	0
0	Bond Proceeds	0	0	0
0	Reloans	0	0	0
0	Interest/Rent	0	0	0
0	Developer Proceeds	0	0	0
0	City Loans	0	0	0
0	Other	334	0	334
<hr/>		<hr/>	<hr/>	<hr/>
\$750	TOTAL REVENUE	\$334	\$0	\$334
<hr/>		<hr/>	<hr/>	<hr/>
	EXPENDITURES			
\$416	Loan Repayment	\$334	\$0	\$334
<hr/>		<hr/>	<hr/>	<hr/>
\$416	TOTAL EXPENDITURES	\$334	\$0	\$334
<hr/>		<hr/>	<hr/>	<hr/>
\$334	Continuing to Next Year	\$0	\$0	\$0
<hr/>		<hr/>	<hr/>	<hr/>

FISCAL YEAR 2007-2008
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

SAN YSIDRO
LAS AMERICAS DEVELOPER REPAYMENT FUND 985762

Pursuant to the Disposition and Development Agreement with the developer of the Las Americas project, the Agency will enter into a series of loan agreements to repay the developer for a portion of costs related to land acquisition. Payments are triggered by the completion of each phase, and as tax increment is received within the project area. The first of these loan agreements became effective with the opening of the Phase I retail portion of the project in November 2001. Payments of \$331,260 are due annually.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2008 APPROP	TOTAL FY 2008
REVENUE				
\$1,590	Tax Increment	\$0	\$0	\$0
0	Prior Year Tax Increment	0	0	0
0	Re loans	0	0	0
0	Interest/Rent	0	0	0
0	Developer Proceeds	0	0	0
0	City Loans	0	0	0
0	Other	662	0	662
<hr/>				
\$1,590	TOTAL REVENUE	\$662	\$0	\$662
<hr/>				
EXPENDITURES				
\$928	Loan Repayments	\$662	\$0	\$662
<hr/>				
\$928	TOTAL EXPENDITURES	\$662	\$0	\$662
<hr/>				
\$662	Continuing to Next Year	\$0	\$0	\$0
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FISCAL YEAR 2007-2008
REDEVELOPMENT AGENCY PROGRAM BUDGET
(In Thousands)

SAN YSIDRO
SAN YSIDRO PILOT VILLAGE FUND 98578

On March 30, 2004, the Redevelopment Agency approved an Exclusive Negotiating Agreement with the San Ysidro Business Improvement District, for the Pilot Village Project. Pursuant to the ENA, the developer will provide funds to the Agency to cover costs related to negotiating a Disposition and Development Agreement for the proposed project.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2008 APPROP	TOTAL FY 2008
REVENUE				
\$0	Tax Increment	\$0	\$0	\$0
0	Bond Proceeds	0	0	0
0	Re loans	0	0	0
0	Interest/Rent	0	0	0
40	Developer Proceeds	0	0	0
0	City Loans	0	0	0
0	Other	0	0	0
<hr/>				
\$40	TOTAL REVENUE	\$0	\$0	\$0
<hr/>				
EXPENDITURES				
\$40	Admin/Legal/Planning	\$0	\$0	\$0
0	Real Estate Acquisition	0	0	0
0	Public Improv/Engineering	0	0	0
0	Rehab/Property Mgt/Other	0	0	0
<hr/>				
\$40	TOTAL EXPENDITURES	\$0	\$0	\$0
<hr/>				
\$0	Continuing to Next Year	\$0	\$0	\$0
<hr/>				